

3945980.

DATED 14 November, 2000

ARAMARK HOLDINGS LIMITED

ARAMARK CORPORATION

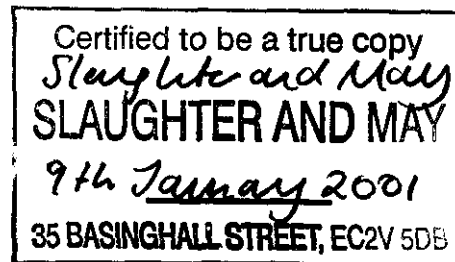
and

ARAMARK CATERING LIMITED

---

ARAMARK SALE AGREEMENT - GB

---



Slaughter and May  
35 Basinghall Street  
London EC2V 5DB  
(AGR/NGG)

CD003686691



## CONTENTS

	Page
1. Interpretation	1
2. Sale and Purchase	9
3. Clause deleted	10
4. Consideration	10
5. Adjustment	10
6. Completion	12
7. Intellectual Property	13
9. Undertakings	15
10. GB JV Co's Remedies and ARAMARK's Limitations on Liability	18
11. Conduct of Business before Completion	19
12. Books and Records	19
13. Access	19
14. Effect of Completion	19
15. Remedies and Waivers	20
16. Assignment	20
17. Further Assurance	20
18. Entire Agreement	21
19. Notices	21
20. Announcements	23
21. Confidentiality	23
22. Costs and Expenses	24
23. Counterparts	24

24.	Time of Essence	24
25.	Invalidity	24
26.	Contracts (Rights of Third Parties) Act 1999	24
27.	Language	25
28.	Choice of Governing Law	25
29.	Jurisdiction	25
30.	Guarantee	25

## SCHEDULES

	Page
Schedule 1 - Deleted	27
Schedule 2 (Completion Arrangements)	28
Schedule 3 (Warranties)	30
Schedule 4 (Limitations on ARAMARK's Liability under the Warranties and Undertakings)	55
Schedule 5 (Conduct of Business before Completion)	63
Schedule 6 (Basic Information about the Company)	65
Schedule 7 (Basic Information about the Subsidiaries and Subsidiary Undertakings)	67
Schedule 8 (Relevant Properties)	89
Schedule 9 (Material Contracts)	94
Schedule 10 (Contracts)	95

THIS AGREEMENT is made 14 November , 2000

BETWEEN:-

1. ARAMARK HOLDINGS LIMITED, a company incorporated in England under registered number 3133845 whose registered office is at ARAMARK House, Honey End Lane, Tilehurst, Reading RG30 4QL ("ARAMARK");
2. ARAMARK CORPORATION, a company incorporated in the United States under the laws of the state of Delaware whose principal office is at ARAMARK Tower, 1101 Market Street, Philadelphia, Pennsylvania 19107, USA (the "Guarantor"); and
3. ARAMARK CATERING LIMITED, a company incorporated in England under registered number 3945980 whose registered office is at ARAMARK House, Honey End Lane, Tilehurst, Reading, RG30 4QL ("GB JV Co").

WHEREAS:-

- (A) Particulars of the Company (as defined in this agreement) are set out in Schedule 6 (Basic Information about the Company).
- (B) ARAMARK is the holder of 2 B ordinary shares of £1 each in the share capital of GB JV Co. In consideration for the issue by GB JV Co to ARAMARK of 90 B ordinary shares of £1 each in the share capital of GB JV Co and the issue of the Note, ARAMARK has agreed to sell and GB JV Co has agreed to acquire the Shares (as defined in this agreement), in each case on the terms and subject to the conditions of this agreement.
- (C) The Guarantor is a party to this agreement solely for the purpose of providing the guarantee contained in clause 30 (Guarantee).
- (D) This agreement is being executed and Completion shall occur hereunder prior to execution and completion of the GB CB Sale Agreement.

NOW IT IS HEREBY AGREED as follows:-

1. Interpretation

1.1 In this agreement and the Schedules to it:-

"Accounting Period" means the period ending on the Friday closest to September 30, and beginning on the Saturday following the Friday closest to September 30 in the prior year;

"Accounts" means, in respect of any member of the Group, its audited financial statements, prepared in accordance with the Companies Acts, for the accounting reference

	period ended on the Accounts Date, which financial statements comprise a balance sheet, profit and loss account, notes and auditors' and directors' reports;
"Accounts Date"	means 1st October, 1999;
"Adjustment"	has the meaning given to it in <u>clause 5.10</u> ;
"Agreed Rate"	means LIBOR (determined as of the first day of the period during which interest shall be applicable) plus 2 per cent;
"Books and Records"	has its common law meaning and includes, without limitation, all notices, correspondence, orders, inquiries, drawings, plans, books of account and other documents and all computer disks or tapes or other machine legible programs or other records;
"Business"	means the Group's food and support services businesses including catering, cleaning, maintenance and support services;
"Business Day"	means a day (other than a Saturday or a Sunday) on which banks are open for business (other than solely for trading and settlement in euro) in London and Dublin;
"Business Information"	means, in relation to the Business, all information, know-how and records (whether or not confidential and in whatever form held) including (without limitation) all formulas, designs, specifications, drawings, data, manuals and instructions and all customer lists, sales information, business plans and forecasts, and all technical or other expertise and all accounting and tax records, correspondence, orders and inquiries but excluding Intellectual Property;
"Cash"	means the aggregate of cash and cash equivalents owned by each member of the Group, including near-cash investments and near-cash financial instruments;
"CB"	means Campbell Bewley Group Limited, a company incorporated under the laws of Ireland under registered number 7480;
"CGTA 1979"	means the Capital Gains Tax Act 1979;

"Coffee Agreement"	means the coffee purchase agreement entered into between CB and ARAMARK Food and Support Services Group, Inc. dated of even date herewith;
"Companies Acts"	means the Companies Act 1985, the Companies Consolidation (Consequential Provisions) Act 1985, the Companies Act 1989 and Part V of the Criminal Justice Act 1993;
"Company"	means ARAMARK Limited, basic information concerning which is set out in <u>Schedule 6</u> (Basic Information about the Company);
"Completion"	means completion of the sale and purchase of the Shares under this agreement;
"Completion Accounts"	has the meaning given in <u>clause 5.4</u> ;
"Completion Date"	means the date hereof;
"Confidential Business Information"	means Business Information which is confidential or not generally known;
"Consideration Shares"	has the meaning given in <u>clause 4</u> (Consideration);
"Consolidated Assets"	means, on a consolidated basis, the total assets of the Group, including current assets (including Cash and Inter-Company Receivables) and Fixed Assets;
"Consolidated Liabilities"	means, on a consolidated basis, the current and long term liabilities of the Group (including Debt and Inter-Company Payables);
"Covenantor"	means the covenantor named in the Tax Covenant;
"Debt"	means the aggregate of all borrowings from financial institutions and other persons and indebtedness in the nature of borrowings owed by each member of the Group, including finance leases, deferred consideration on acquisitions, subordinated loans from shareholders, preference shares, dividends declared and payable (but not yet paid) to shareholders and any accrued interest payable on the above;

<b>"Defined Benefit Schemes"</b>	means the Aramark Pension Plan and the Aramark CCT Pension Plan;
<b>"Disclosure Letter"</b>	means the letter dated of even date herewith written by ARAMARK to GB JV Co for the purposes of <u>sub-clause 10.2</u> and delivered to GB JV Co before the execution of this agreement;
<b>"Draft Accounts"</b>	has the meaning given in <u>clause 5.1</u> ;
<b>"Effective Date"</b>	means 28th October, 2000;
<b>"Environment"</b>	has the meaning given in <u>paragraph 27 of Schedule 3</u> (Warranties);
<b>"Environmental Laws"</b>	has the meaning given in <u>paragraph 27 of Schedule 3</u> (Warranties);
<b>"Environmental Matters"</b>	has the meaning given in <u>paragraph 27 of Schedule 3</u> (Warranties);
<b>"Environmental Permits"</b>	has the meaning given in <u>paragraph 27 of Schedule 3</u> (Warranties);
<b>"Escrow Agreement"</b>	means the escrow letter from Campbell Bewley Group Limited (on behalf of itself and certain other persons) to Granville Private Equity Limited Partnership, The Third Granville Modern Management Trust, The Granville Scottish Widows Unquoted Trust and ARAMARK Corporation (on behalf of itself and certain other persons) relating to the appointment of Slaughter and May as escrow agent, completion of certain matters and the method of making certain payments;
<b>"Excluded Business"</b>	has the meaning given to it in the GB JV Agreement;
<b>"Expert"</b>	has the meaning given in <u>clause 5.5</u>
<b>"Facilities Sharing Agreement"</b>	means the facilities sharing agreement relating to certain office space at Northern Cross and certain services of even date between CB and Chertle Limited;
<b>"Fixed Assets"</b>	means, on a consolidated basis, the tangible and intangible fixed assets of the members of the Group;



<b>"GB CB Sale Agreement"</b>	means the agreement dated of even date relating to the acquisition by GB JV Co of the entire issued share capital of Campbell Bewley International Limited;
<b>"GB JV Agreement"</b>	means the agreement regulating GB JVCo entered into between ARAMARK, Meurice Amsterdam Holding BV and the GB JV Co and others dated of even date herewith;
<b>"GB JV Licence Agreement"</b>	means the Intellectual Property licence entered into between ARAMARK Organizational Services, Inc. and GB JV Co;
<b>"GB JV Services Agreement"</b>	means the agreement on management services entered into between ARAMARK Services, Inc. and GB JV Co dated of even date herewith;
<b>"Granville Agreement"</b>	means the Share Sale and Purchase Agreement between the Granville Private Equity Limited Partnership, the Granville Modern Management Trust, the Granville Scottish Widows Unquoted Trust and Campbell Bewley Group Limited relating to the acquisition of certain shares in Campbell Bewley Group Limited;
<b>"Group"</b>	means the Company and all the Subsidiaries;
<b>"Hazardous Material"</b>	has the meaning given in <u>paragraph 27 of Schedule 3</u> (Warranties);
<b>"ICTA 1988"</b>	means the Income and Corporation Taxes Act 1988;
<b>"Information Technology"</b>	means computer hardware, software, networks and/or other information technology;
<b>"Inter-Company Payables"</b>	means the aggregate of all amounts owed by any member of the Group to any member of the Retained Group excluding ordinary trading items to the extent of the normal credit period and excluding amounts classified as Debt but not excluding (that is, including) any amounts owed to the Retained Group under any licence or management services agreement and not excluding (that is, including) any interest payable on the above items;
<b>"Inter-Company"</b>	means the aggregate of all amounts owed by any

<b>Receivables"</b>	member of the Retained Group to any member of the Group excluding ordinary trading items to the extent of the normal credit period allowed;
<b>"Instalment Payments Regulations"</b>	means The Corporation Tax (Instalment Payments) Regulations 1998 (SI 1998 No. 3175);
<b>"Intellectual Property"</b>	means patents, trade marks and service marks, rights in designs, trade or business names, logos, copyrights including rights in computer software and topography rights (whether or not any of these is registered and including applications for registration of any such thing) and all rights or forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world;
<b>"Irish JVCo"</b>	means Campbell Catering, an unlimited company incorporated under the laws of Ireland under registered number 25581 whose registered office is at Northern Cross, Malahide Road, Dublin 17, Republic of Ireland;
<b>"Irish JV Agreement"</b>	means the agreement regulating Irish JVCo entered into between, inter alia, ARAMARK Ireland Holdings Limited, CB and Irish JVCo dated of even date herewith;
<b>"LIBOR"</b>	means, at the date of determination, the rate published in the London Edition of the Financial Times on that date (or if no such rate is published in the Financial Times on such date, then on the most recent previous date such rate was so published) for London interbank offering of deposits in sterling for six months (and if more than one such rate is published, the average of such rates);
<b>"Net Asset Value"</b>	means the Consolidated Assets less the Consolidated Liabilities of the Group as at the opening of business on the Effective Date (which may be a negative amount);
<b>"Note"</b>	means the promissory note of up to £30 million in principal amount to be issued by GB JV Co to ARAMARK Senior Notes Company in the Agreed Form;
<b>"Pension Schemes"</b>	means the Defined Benefit Schemes and any reference to "Pension Scheme" shall be construed as a reference to any one of these Pension Schemes;

<b>"Pro Forma Accounts"</b>	means the unaudited consolidated pro forma balance sheet and unaudited consolidated pro forma statement of income for the Business at and for the fiscal year ended on the Accounts Date and annexed to the Disclosure Letter;
<b>"Proceedings"</b>	means any proceeding, suit or action arising out of or in connection with this agreement;
<b>"Property" or "Properties"</b>	means freehold, leasehold or other immovable property in any part of the world;
<b>"Property Owner"</b>	means, in relation to any Relevant Property, the person referred to as owner in <u>Schedule 8</u> (Relevant Properties);
<b>"Relevant Employee"</b>	means an employee or director for the time being of or a former employee or director of any member of the Group or a former employee or director of any other employer to whose business (or any part thereof) any member of the Group has succeeded;
<b>"Relevant Property"</b>	means the Property or Properties referred to in <u>Schedule 8</u> (Relevant Properties);
<b>"Retained Group"</b>	means ARAMARK, its subsidiaries and subsidiary undertakings from time to time, any holding company, directly or indirectly, of ARAMARK and all other subsidiaries or subsidiary undertakings of any such holding company, but excludes members of the Group;
<b>"Shares"</b>	means all the issued shares in the capital of the Company;
<b>"Share Purchase Documents"</b>	has the meaning given to it in <u>clause 18</u> (Entire Agreement);
<b>"Subsidiary"</b>	means at any relevant time any then subsidiary or subsidiary undertakings of the Company, basic information concerning each current subsidiary and subsidiary undertakings of the Company being set out in <u>Schedule 7</u> (Basic Information about the Subsidiaries and Subsidiary Undertakings);
<b>"Tax/tax" or "Taxation"</b>	means all forms of taxation and statutory, governmental, supra-governmental, state, principal, local governmental

or municipal impositions, duties contributions and levies, in each case whether of the United Kingdom or elsewhere and whenever imposed, and all penalties, charges, costs and interest relating thereto;

"Tax Covenant"	means the tax covenant referred to in <u>Schedule 2</u> (Completion Arrangements) and initialled by the parties hereto (for the purposes of identification only);
"TCGA 1992"	means the Taxation of Chargeable Gains Act 1992;
"Trading Period"	means one fiscal month of GB JV Co's Accounting Period, each consisting of 4, 5 or 6 weeks. Two Trading Periods of 4 weeks and one Trading Period of 5 or 6 weeks will occur each fiscal quarter;
"Undertakings"	means the undertakings contained in <u>clause 9</u> (Undertakings) given by ARAMARK;
"VATA 1994"	means the Value Added Tax Act 1994;
"Warranties"	means the warranties set out in <u>Schedule 3</u> (Warranties) and in clause 11 given by ARAMARK and "Warranty" shall be construed accordingly;
"Waste"	has the meaning given in <u>paragraph 27 of Schedule 3</u> (Warranties); and
"Working Hours"	means 9.30 a.m. to 5.30 p.m. on a Business Day.

1.2 In this agreement, unless otherwise specified:-

- (A) references to clauses, sub-clauses, paragraphs, sub-paragraphs, sub-sub-paragraphs and Schedules are to clauses, sub-clauses, paragraphs, sub-paragraphs, sub-sub-paragraphs of, and Schedules to, this agreement;
- (B) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted except to the extent that any amendment or modification made after the date of this agreement would increase or alter the liability of ARAMARK under the Warranties ;
- (C) references to a "company" shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established;

- (D) references to a **"person"** shall be construed so as to include any individual, firm, company, government, state or agency of a state or any joint venture, association or partnership (whether or not having separate legal personality);
- (E) the expressions **"accounting reference date"**, **"accounting reference period"**, **"allotment"**, **"body corporate"**, **"current assets"**, **"debentures"**, **"holding company"**, **"paid up"**, **"profit and loss account"**, **"subsidiary"**, **"subsidiary undertaking"** and **"wholly-owned subsidiary"** shall have the meaning given in the Companies Acts;
- (F) a person shall be deemed to be connected with another if that person is connected with another within the meaning of section 839 ICTA 1988;
- (G) references to writing shall include any modes of reproducing words in a legible and non-transitory form;
- (H) references to times of the day are to London time;
- (I) headings to clauses and Schedules are for convenience only and do not affect the interpretation of this agreement;
- (J) the Schedules (but not the Tax Covenant) form part of this agreement and shall have the same force and effect as if expressly set out in the body of this agreement, and any reference to this agreement shall include the Schedules;
- (K) **"to the best of ARAMARK's knowledge and belief"** and **"so far as ARAMARK is aware"** and similar such expressions mean the knowledge and belief of the board of directors of ARAMARK having made all reasonable inquiries of the senior management of the Group;
- (L) references to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official, or any legal concept or thing shall in respect of any jurisdiction other than England be deemed to include what most nearly approximates in that jurisdiction to the English legal term; and
- (M) words importing the singular import, the plural and vice versa and words importing the masculine import the feminine and vice versa.

## 2. Sale and Purchase

- 2.1 ARAMARK shall sell or procure the sale of and GB JV Co shall purchase the Shares with full title guarantee and with all rights attached or accruing to them at Completion.

- 2.2 The Shares shall be fully paid and free from any option, right to acquire, mortgage, charge, pledge, lien or other form of security or encumbrance or equity on or other third party rights of any nature whatsoever.
- 2.3 GB JV Co shall be entitled to exercise all rights attached or accruing to the Shares including, without limitation, the right to receive all dividends, distributions or any return of capital declared, paid or made by the Company in respect of periods commencing on or after Completion.
- 2.4 ARAMARK waives all rights of pre-emption over any of the Shares conferred upon it by the articles of association of the Company or in any other way and undertakes to take all reasonable steps necessary to ensure that any rights of pre-emption over any of the Shares are waived.
3. **Clause deleted**
4. **Consideration**
- 4.1 The consideration for the sale of the Shares shall be satisfied by the issue by GB JV Co to ARAMARK of 90 B ordinary shares of £1 each in the share capital of GB JV Co (the "Consideration Shares") and the issue by GB JV Co of the Note.
- 4.2 The consideration referred to in clause 4.1 above shall be subject to adjustment pursuant to clause 5 (Adjustment to Consideration).
5. **Adjustment**
- 5.1 ARAMARK shall, in consultation with GB JV Co and its nominee (for this purpose GB JV Co irrevocably appoints CB as its nominee (the "Nominee")), procure the preparation (in accordance with generally accepted accounting principles and financial reporting standards in the United Kingdom in issue and applicable at the Completion Date applied on a basis consistent with the Accounts but reflecting such dividends or other distributions and new issues of shares or capital contributions necessary to achieve the amount stated in clause 5.8 and clause 5.9 agreed to by CB and ARAMARK in settling such amount) of a consolidated balance sheet (together with appropriate notes) of the Company and the other members of the Group as at the opening of business on the Effective Date (the "Draft Accounts"), showing in draft the line items necessary to calculate Net Asset Value. The Draft Accounts shall be delivered to the Nominee as soon as reasonably practicable following Completion and, in any event, within 40 days thereof.
- 5.2 After Completion and until agreement or determination of the Completion Accounts:-
- (A) GB JV Co shall, and shall procure that each member of the Group shall, promptly provide to ARAMARK copies of any records, working papers or other documents relating to the Group within their possession and such other

assistance (including access to personnel and premises) as ARAMARK may reasonably require; and

- (B) ARAMARK shall, and shall procure that each member of the Retained Group shall, promptly provide to GB JV Co and its Nominee copies of any records, working papers or other documents within their possession,

for the purposes of agreeing and determining the Completion Accounts and give such other assistance (including access to personnel and premises) as GB JV Co or the Nominee may reasonably require for such purposes.

- 5.3 If GB JV Co or the Nominee wishes to dispute the Draft Accounts, the Nominee shall notify ARAMARK within 30 days of receiving them and such notice shall specify which items the Nominee disputes and its reasons therefor.
- 5.4 If the Nominee does not serve a notice as referred to in clause 5.3, the Draft Accounts shall constitute the "Completion Accounts". If the Nominee does serve such a notice, unless the Nominee and ARAMARK agree upon the items in dispute within 14 Business Days thereafter (or such longer period as the Nominee and ARAMARK may agree) (in which case the Draft Accounts as amended to reflect the agreement shall constitute the Completion Accounts), the provisions of clause 5.5 shall apply and the "Completion Accounts" shall be the Draft Accounts amended to reflect any agreement by the Nominee and ARAMARK of any items in dispute and/or the decision of the independent firm of chartered accountants provided in accordance with clause 5.5.
- 5.5 In the circumstances referred to in clause 5.4 in which this sub-clause applies, the Nominee or ARAMARK may refer the items in dispute (and only such items) to an independent international firm of accountants agreed to by the Nominee and ARAMARK or, failing such agreement, an accountant appointed by the President of the Institute of Chartered Accountants in England and Wales following a request to do so by either the Nominee or ARAMARK (the "Expert"), on the basis that the Expert is to make a decision on the items in dispute within 14 days of receiving the reference or such longer period as the Expert may reasonably determine. Each of the Nominee and ARAMARK shall be entitled to make representations on the subject matter of the dispute (and no other matter) to the Expert within 7 days of the date on which the matter is referred to the Expert. In any reference, the Expert shall act as an expert and not as an arbitrator. The decision of the Expert shall, in the absence of fraud or manifest error, be final and binding on both parties. ARAMARK and GB JV Co shall each pay one half of the costs of the Expert or such other respective proportions as the Expert shall reasonably direct.
- 5.6 Each of ARAMARK, GB JV Co and the Nominee shall provide or procure the provision to the Expert of all such information as it shall reasonably require for the purpose of making its determination.

- 5.7 Following determination of the Completion Accounts, the amount of the Net Asset Value as at Completion shall be calculated by reference to the Completion Accounts.
- 5.8 If the Net Asset Value is less than £8,084,000 (such amount being called, in this clause 5.8, the "Difference"), ARAMARK shall, forthwith on receipt of a written demand by GB JV Co, pay to GB JV Co by wire transfer in immediately available funds an amount equal to such Difference plus interest at the Agreed Rate as corresponds to the period from and including the Effective Date until and including the date of actual payment) and such payment shall be treated as an adjustment to the consideration.
- 5.9 If the Net Asset Value exceeds £8,084,000 (such amount being called, in this clause 5.9, the "Difference"), GB JV Co shall, forthwith on receipt of a written demand by ARAMARK, pay to ARAMARK by wire transfer in immediately available funds an amount equal to the Difference plus interest at the Agreed Rate as corresponds to the period from and including the Effective Date until and including the date of actual payment and such payment shall be treated as additional consideration payable for the Shares.
- 5.10 The principal amount of the payment to be made by a party pursuant to sub-clauses 5.8 or 5.9 shall be known as the "Adjustment".
- 6. Completion**
- 6.1 Completion shall take place on the Completion Date at the offices of Slaughter and May at 35 Basinghall Street, London, EC2V 5DB.
- 6.2 At Completion ARAMARK and GB JV Co shall do those things listed in Schedule 2 (Completion Arrangements).
- 6.3 Neither GB JV Co nor ARAMARK shall be obliged to complete this agreement unless ARAMARK or, as the case may be, GB JV Co complies with the requirements of sub-clause 6.2 and Schedule 2 (Completion Arrangements).
- 6.4 Neither GB JV Co nor ARAMARK shall be obliged to complete the sale and purchase of any of the Shares unless the sale and purchase of all of the Shares is completed simultaneously. This sub-clause shall not limit any other clause of this agreement and in particular clause 15 (Remedies and Waivers).
- 6.5 If the respective obligations of ARAMARK and GB JV Co under sub-clause 6.2 and Schedule 2 (Completion Arrangements) are not complied with on the Completion Date GB JV Co or, as the case may be, ARAMARK may:-
- (A) defer Completion to a later date, not being after 1st December, 2000 (so that the provisions of this clause 6 shall apply to Completion as so deferred); or



(B) proceed to Completion as far as practicable (without limiting its rights under this agreement); or

(C) terminate this agreement by notice in writing to the other party.

6.6 ARAMARK covenants with GB JV Co that ARAMARK will pay to the Company an amount equal to the value of any and all claims which may be made against the Company by any director resigning at Completion as provided for in Schedule 2 (Completion Arrangements) because of his or their resignation from office or of his or their employment being terminated where judgement is given to such resigning director and an amount equal to all costs, charges and expenses incurred by the Company which are incidental to any such claim.

## 7. Intellectual Property

7.1 In the event that ARAMARK or GB JV Co discovers that any member of the Group owns any Intellectual Property or know-how which has in the twelve months prior to Completion been used exclusively by a member of the Retained Group, GB JV Co agrees to procure that such Intellectual Property or know-how is transferred, for nominal consideration, to ARAMARK or a company nominated by ARAMARK.

7.2 GB JV Co shall, with effect from Completion, procure the grant to ARAMARK of a non-exclusive, perpetual, irrevocable, royalty-free, assignable licence (with the right to sub-licence) to use any Intellectual Property or know-how owned by a member of the Group which has been used (but not exclusively) in the twelve months prior to Completion by a member of the Retained Group.

7.3 In the event that ARAMARK or GB JV Co discovers that any member of the Retained Group owns any Intellectual Property or know-how which has in the twelve months prior to Completion been used exclusively by a member of the Group, ARAMARK agrees to procure that such Intellectual Property or know-how is transferred, for nominal consideration, to such member of the Group.

## 8. ARAMARK's Warranties

8.1 Subject to sub-clauses 10.2 and 10.3 (GB JV Co's Remedies and ARAMARK's Limitations on Liability), ARAMARK warrants to GB JV Co that all of the Warranties are true and accurate in all respects at the date of this agreement.

8.2 ARAMARK accepts that GB JV Co is entering into this agreement in reliance upon the Warranties and GB JV Co will not be imputed with or deemed to have the knowledge of the Retained Group in relation to the subject matter of the Warranties.

8.3 GB JV Co acknowledges that it does not rely on and has not been induced to enter into this agreement on the basis of any warranties, representations, covenants, undertakings, indemnities or other statements whatsoever, other than those expressly

set out in this agreement or the Tax Covenant and acknowledges that ARAMARK, any member of the Group or any of their agents, officers, advisers or employees have not given any such other warranties, representations, covenants, undertakings, indemnities or other statements.

- 8.4 Clause deleted.
- 8.5 ARAMARK undertakes (if any claim is made against it in connection with the sale of the Shares to GB JV Co) not to make any claim against any member of the Group or any director, employee or adviser of any member of the Group on whom any of them may have relied before agreeing to any terms of this agreement or of the Tax Covenant or authorising any statement in the Disclosure Letter.
- 8.6 Each of the Warranties shall be construed as a separate and independent warranty and (except where expressly provided to the contrary) shall not be limited or restricted by reference to or inference from the terms of any other Warranty.
- 8.7 ARAMARK covenants to GB JV Co that, in respect of any payment to be made in respect of any breach of the Warranties or under the Undertakings or the Tax Covenant (subject where applicable to clause 10):
- (i) save as provided in paragraph (ii) below, ARAMARK shall, in the case of a breach of Warranty, put the Group in the position it would have been in had the relevant Warranty not been breached or, in the case of a payment under the Undertakings or the Tax Covenant, make such payment to the relevant member of the Group; and
  - (ii) ARAMARK shall, in the case of a breach of any of the Warranties in paragraphs 1, 2, 5.2, 6.1, 7.1 (in relation to Schedule 6) and 7.2 of Schedule 3, put GB JV Co in the position it would have been in had the relevant Warranty not been breached;

it being acknowledged with particular (but not exclusive) reference to those Warranties in any of paragraphs 10.3, 10.4 and 10.9 of Schedule 3 which relate to the existence of contracts for food services to which a member of the Group is warranted to be party and to the Warranty in paragraph 8.1(B) of Schedule 3 insofar as it relates to the earnings of the Group as stated in the Accounts that the decision to acquire the Shares under this agreement by GB JV Co has been made on a valuation basis of a multiple of earnings. The parties acknowledge that the valuation basis of a multiple of earnings may or may not apply to a claim for breach of any Warranties, in addition to those specifically described in the preceding sentence, according to the relevant circumstances and applicable law.

Any payment required to be made by ARAMARK to the Group pursuant to this clause 8.7 shall be in full satisfaction and in lieu of any other claims, right or remedy of GB JV Co in respect of the matter giving rise to such payment.

- 8.8 GB JV Co confirms to ARAMARK that at the date of this agreement its senior management has not determined to make any claim under the Warranties, the Tax Covenant, the Undertakings or any other provision of this agreement.
- 8.9 Notwithstanding any other provision of this agreement or the text of the Warranties, the Warranties shall not apply to, and are not given by ARAMARK in respect of, the Retained Group or in respect of any business (other than the Business) carried on by, or the assets or liabilities of, the Retained Group (save to the extent that the same affect the Business) and no representation whatsoever is made by ARAMARK in respect of the Retained Group or in respect of any business (other than the Business) carried on by, or assets or liabilities of, the Retained Group (save to the extent that the same affect the Business).
- 8.10 The Warranties shall *mutatis mutandis* apply to the members of the Group incorporated and/or carrying on business in a jurisdiction outside the United Kingdom and, for the purpose of construction in relation to any such member, references to any statutory provision enacted or accounting provisions applying in the United Kingdom shall include references to any equivalent provision in the legislation applicable in such jurisdiction and (where relevant) to generally accepted accounting principles applicable there and references to any governmental or administrative authority or agency shall include reference to the equivalent governmental or administrative authority or agency in such jurisdiction.

## 9. Undertakings

- 9.1 Without restricting the rights of GB JV Co or its ability to claim damages on any basis but subject to clause 10 (GB JV Co's Remedies and ARAMARK's Limitations on Liability) and Schedule 4 (Limitations on ARAMARK's Liability under the Warranties and Undertakings), ARAMARK undertakes to GB JV Co to pay to the Group:
- (A) an amount equal to all liabilities, losses, charges, costs or expenses incurred by any member of the Group in respect of claims, suits, legal actions, proceedings or financial demands brought by or from any person (excluding Campbell Bewley Group Limited and any of its subsidiaries) to the extent that the principal event or events giving rise thereto occurred on or prior to the Completion Date ("Third Party Claims") (excluding any amount in respect of consequential loss of sales or diminution in the value of the Business or in the value of the Shares arising from the subject matter of a Third Party Claim but including reasonable legal costs incurred in connection with any Third Party Claim), except to the extent that allowance, provision or reserve in respect of such class of Third Party Claim shall have been made in the Completion Accounts; and
  - (B) in the event of any termination of any client contract to which any member of the Group is a party on Completion if such termination occurs as a result of the consent of one or more counterparties to that contract to the continuation

of that contract after Completion being required as a result either, firstly, of the transactions contemplated by one or more of the Share Purchase Documents or, secondly, any restructuring or reorganisation effected by the Retained Group or the Group for the purposes of the Share Purchase Documents prior to the date hereof, but not being obtained (and there being no other valid reason for such termination), the amount in relation to those contracts listed in Schedule 10, stated in the third column of Schedule 10 for that contract and, in relation to any other such client contract to which a member of the Group is a party, on an equivalent basis of valuation of the earnings of such contract, but in each case in this paragraph (B) after deducting from the resultant amount such amount as is equal to the aggregate of all earnings of the Group under that contract after the Effective Date.

GB JV Co agrees that it will not encourage any client which is party to a contract which is the subject of paragraph (B) above to terminate such contract on grounds which would permit GB JV Co to make a claim under paragraph (B).

- 9.2 (A) Without restricting the rights of GB JV Co or its ability to claim damages on any basis, but subject to clauses 8.7 and 10 (GB JV Co's Remedies and ARAMARK's Limitations on Liability) and Schedule 4 (Limitations on ARAMARK's Liability under the Warranties and Undertakings), ARAMARK undertakes to loan or procure a loan to GB JV Co of an amount equal to any accounts receivable of the Business as of the Effective Date, net of the aggregate of reserves and provisions in respect thereof, as reflected on the Completion Accounts, to the extent not collected by GB JV Co within 150 days after the Effective Date. Any such loan shall be repayable only out of any such accounts receivable of the Business that are subsequently recovered. (Upon the final determination of any claim for non-collection of an account receivable, GB JV Co shall assign such account or the portion thereof that shall not have been collected to ARAMARK.)
- (B) GB JV Co undertakes to procure diligently the collection of unpaid accounts receivable of the Business and, for the avoidance of doubt, it will be presumed that any payments received will, in the absence of any indication to the contrary, be allocated against the oldest accounts receivable of the Business from the payer.
- 9.3 Without restricting the rights of GB JV Co or its ability to claim damages on any basis but subject to clauses 8.7 and 10 (GB JV Co's Remedies and ARAMARK'S Limitations on Liability), in the event that any of the Warranties in paragraph 27 of Schedule 3 is breached or is untrue or misleading ARAMARK covenants with GB JV Co that ARAMARK will pay to the Company or to such other member of the Group as GB JV Co shall direct an amount equal to all fines, penalties, costs (including, but not limited to, environmental investigation and remediation costs), losses, damages, expenses (including, without limitation, legal and other professional expenses) or

liabilities incurred by any member of the Group and resulting directly or indirectly from:

- (A) any Environmental Matters which have arisen or arise at any time as the direct or indirect result of any act or omission of any person in relation to any present or former business of any member of the Group or any other act or omission of any member of the Group at or prior to Completion;
- (B) any Environmental Matters existing at or prior to Completion at or about any of the Relevant Properties;
- (C) the transfer to any person or the disposal at or prior to Completion of any Hazardous Materials or Waste by or on behalf of any member of the Group; and/or
- (D) any Environmental Matters arising out of or in connection with any Property formerly owned, occupied or used by any member of the Group or any former subsidiary, subsidiary undertaking or business of any member of the Group.

- 9.4 ARAMARK shall, and shall procure that the Retained Group shall, procure that the Group as soon as practicable after Completion is released from all security, guarantees and indemnities given by or binding upon the Group in relation to any debts or obligation of ARAMARK or the Retained Group, and, pending such release, ARAMARK will indemnify and keep indemnified GB JV Co for itself and as trustee for the Group against all costs, claims and demands arising in connection with those securities, guarantees or indemnities.
- 9.5 The Company shall, and shall procure that each member of the Group shall, procure that ARAMARK and each member of the Retained Group is released as soon as practicable after Completion from all securities, guarantees and indemnities given by or binding upon ARAMARK or the Retained Group in relation to any debts or obligation of the Group. Pending such release, GB JV Co shall indemnify and keep indemnified ARAMARK for itself and as trustee for each member of the Retained Group against all costs, claims and demands arising in connection with those securities, guarantees or indemnities.
- 9.6 Any payment due under any of the Undertakings or Warranties shall be made upon final determination of the obligation and amount to pay by wire transfer in immediately available funds on demand to the Group or (where so permitted by this agreement) at GB JV Co's direction and shall be by way of repayment of consideration.
- 9.7 For avoidance of doubt, the Undertakings shall apply regardless of any disclosure or reference to it in the Disclosure Letter or in any document referred to in the Disclosure Letter and delivered with it.

## 10. GB JV Co's Remedies and ARAMARK's Limitations on Liability

- 10.1 Subject to sub-clause 10.2 and to the limitations set out in Schedule 4 (Limitations on ARAMARK's Liability under the Warranties and Undertakings), GB JV Co shall be entitled to claim after Completion that any of the Warranties has or had been breached and (in accordance with clause 14 (Effect of Completion)) Completion shall not in any way constitute a waiver of any of GB JV Co's rights.
- 10.2 GB JV Co shall not be entitled to claim that any fact or matter causes any of the Warranties to be breached if fairly disclosed or referred to in the Disclosure Letter or in any document annexed to the Disclosure Letter or in respect of any matter disclosed or expressly provided for in this agreement, in the absence of any fraud or intentional misstatement on the part of ARAMARK or its agents or advisers.
- 10.3 No liability shall attach to ARAMARK in respect of claims under the Warranties, the Undertakings or the Tax Covenant, as the case may be, if and to the extent that the limitations referred to in this clause 10 and set out in Schedule 4 (Limitations on ARAMARK's Liability under the Warranties and Undertakings) apply, in the absence of any fraud or intentional misstatement on the part of ARAMARK or its agents or advisers.
- 10.4 Sub-clause deleted
- 10.5 If, following Completion, GB JV Co becomes aware that there has been any material breach of the Warranties or any other term of this agreement GB JV Co shall not be entitled to terminate this agreement but shall be entitled, subject to clause 8.7 and this clause 10, to claim damages or exercise any other right, power or remedy under this agreement or as otherwise provided by law.
- 10.6 ARAMARK and GB JV Co each acknowledge that the restrictions contained in clause 20 (Announcements) and clause 21 (Confidentiality) shall continue to apply after the termination of this agreement without limit in time.
- 10.7 Sub-clause deleted.
- 10.8 GB JV Co or, as the case may be, ARAMARK is entitled to terminate the agreement in the circumstances referred to in clause 6.5(C) (Completion).
- 10.9 Except as stated expressly in this clause 10, this clause and Schedule 4 (Limitations on ARAMARK's Liability under the Warranties and Undertakings) shall not limit any other clause of this agreement and in particular clause 15 (Remedies and Waivers) and clause 9 (Undertakings).

## 11. Conduct of Business before Completion

ARAMARK warrants to GB JV Co that, between the Effective Date and the Completion Date, the Group carried on business in the normal course in accordance with the principles set out in Schedule 5 (Conduct of Business before Completion).

## 12. Books and Records

12.1 During the period of one year after Completion if any Books and Records of any member of the Group contain Business Information which is proprietary to a member of the Group and which has been used by a member of the Retained Group in the twelve months prior to Completion and is reasonably required for the conduct of the business of the Retained Group or for the purpose of any necessary filings or returns, GB JV Co shall procure that copies of such Books and Records (or if practicable the relevant parts thereof) are made available to the Retained Group (and, if it is not practicable to make available the relevant parts thereof, such availability shall be subject to receipt from the Retained Group of such undertaking as to confidentiality as GB JV Co may reasonably require) for inspection and copying during Working Hours on reasonable advance notice being given.

12.2 During the period of one year after Completion if any Books and Records of any member of the Retained Group contain Business Information which is proprietary to a member of the Retained Group and which has been used by a member of the Group in the twelve months prior to Completion and is reasonably required for the conduct of the business of the Group or for the purpose of any necessary filings or returns, ARAMARK shall procure that copies of such Books and Records (or if practicable the relevant parts thereof) are made available to the Group (and, if it is not practicable, to make available only the relevant parts thereof, such availability shall be subject to receipt from the Group of such undertaking as to confidentiality as ARAMARK may reasonably require) for inspection and copying during Working Hours on reasonable advance notice being given.

## 13. Access

Clause deleted.

## 14. Effect of Completion

Any provision of this agreement and any other documents referred to in it which is capable of being performed after but which has not been performed at or before Completion and all Warranties and covenants and the Undertakings contained in or entered into pursuant to this agreement shall remain in full force and effect notwithstanding Completion.

## 15. Remedies and Waivers

15.1 No delay or omission by any party to this agreement in exercising any right, power or remedy provided by law or under this agreement or any other documents referred to in it shall:

- (A) affect that right, power or remedy; or
- (B) operate as a waiver thereof

EXCEPT in respect of any right, power or remedy arising from ARAMARK's limitation of liability under the Warranties and the Undertakings as set out in Schedule 4 (Limitations on ARAMARK's Liability under the Warranties and Undertakings).

15.2 The single or partial exercise of any right, power or remedy provided by law or under this agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

15.3 The rights, powers and remedies provided in this agreement are cumulative and not exclusive of any rights, powers and remedies provided by law.

## 16. Assignment

16.1 Neither this agreement nor any part of the benefit of, or rights or benefits under, this agreement shall be assignable by any party without the prior consent in writing of each other party and the Nominee.

16.2 GB JV Co shall not make a declaration of trust in respect of or enter into any arrangement whereby it agrees to hold in trust for any other person all or any part of the benefit of, or its rights or benefits under, this agreement without the prior written consent of ARAMARK.

16.3 GB JV Co shall not sub-contract or enter into any arrangement whereby another person is to perform any or all of its obligations under this agreement.

## 17. Further Assurance

Each of the parties shall from time to time, on being required to do so by any other party to this agreement now or at any time in the future, do or so far as each is able procure the doing of all such acts and/or execute or procure the execution of such documents in a form satisfactory to the party concerned as they may reasonably consider necessary for giving full effect to this agreement and securing to them the full benefit of the rights, powers and remedies conferred upon them in this agreement.



## 18. Entire Agreement

- 18.1 For the purpose of this clause, "Pre-contractual Statement" means a draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of the Share Purchase Documents or any of them (as defined in sub-clause 18.2) made or given by a party to any of the Share Purchase Documents or any other person at any time prior to the date of this agreement.
- 18.2 This agreement, the Tax Covenant, the GB JV Agreement, the GB JV Services Agreement, the GB JV Licence Agreement, the Facilities Sharing Agreement, the Escrow Agreement and the Disclosure Letter referred to in sub-clause 10.2 (GB JV Co's Remedies and ARAMARK's Limitations on Liability) and any other documents referred to in this agreement or in clause 18.2 of the GB CB Sale Agreement (the "Share Purchase Documents") constitute the whole and only agreement between the parties relating to the sale and purchase of the Shares.
- 18.3 Except to the extent repeated in any of the Share Purchase Documents, the Share Purchase Documents supersede and extinguish any Pre-contractual Statement.
- 18.4 Each party acknowledges that in entering into the Share Purchase Documents it is not relying upon any Pre-contractual Statement which is not expressly set out in them.
- 18.5 None of the parties shall have any right of action (except in the case of fraud) against any other party to this agreement arising out of or in connection with any Pre-contractual Statement except to the extent that such Pre-contractual Statement is repeated in the Share Purchase Documents.

## 19. Notices

### 19.1 Communications to be in Writing

Any communication given or made under or in connection with the matters contemplated by this agreement shall be in writing (other than writing on the screen of a visual display unit or other similar device which shall not be treated as writing for the purposes of this clause 19.1). Mail must be delivered by registered mail or other personal delivery.

### 19.2 Deemed Delivery

Any such communication shall be addressed as provided in clause 19.3 and, if so addressed, shall be deemed to have been duly given or made as follows:-

- (A) if sent by personal delivery, upon delivery at the address of the relevant party;  
and

(B) if sent by fax, upon receipt by the relevant party,

provided that if, in accordance with the above provisions, any such communication would otherwise be deemed to be given or made outside Working Hours, such communication shall be deemed to be given or made at the start of the next period of Working Hours.

### 19.3 Parties' Details

The relevant details of each party for the purposes of this deed, subject to clause 19.4, are:-

Party	Addressee	Address	Fax No.
Guarantor and ARAMARK	General Counsel	ARAMARK Tower, 1101 Market Street, Philadelphia, Pennsylvania, USA 19107	+1 215 238 3282
Nominee	Dan Cronin	Its registered office from time to time	+353 1 8160791
GB JV Co	William Toner with a copy to the Nominee and ARAMARK as set out above	Its registered office from time to time	+44 118 958 0039

### 19.4 Change of Details

Either party may notify the other party at any time of a change to its details for the purposes of clause 19.3 provided that such notification shall only be effective on:-

(A) the date specified in the notification as the date on which the change is to take place; or

(B) if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

19.5 The provisions of this clause shall not apply in relation to the service of service documents.

## 20. Announcements

- 20.1 No announcement concerning the sale of the Shares or any ancillary matter shall be made by any party without the prior written approval of each other. This sub-clause does not apply in the circumstances described in sub-clause 20.2 below.
- 20.2 Any party may, whenever practicable after consultation with each other party make an announcement concerning the sale of the Shares or any ancillary matter if required by:-
- (A) law; or
  - (B) any securities exchange or regulatory or governmental body to which that party is subject, wherever situated, whether or not the requirement has the force of law.
- 20.3 The restrictions contained in this clause shall apply after Completion without limit in time.

## 21. Confidentiality

- 21.1 Each party shall treat as confidential all information received or obtained as a result of entering into or performing this agreement which relates to:-
- (A) the provisions of this agreement;
  - (B) the negotiations relating to this agreement;
  - (C) the subject matter of this agreement; or
  - (D) each other party.
- 21.2 Notwithstanding the other provisions of this clause, any party may disclose confidential information:-
- (A) if and to the extent required by the law of any relevant jurisdiction or for the purpose of any judicial proceedings;
  - (B) if and to the extent required by any securities exchange or regulatory or governmental body or by generally published accounting standards to which that party is subject wherever situated, whether or not the requirement for information has the force of law;
  - (C) if and to the extent required to vest the full benefit of this agreement in that party;

(D) to its professional advisers, auditors and bankers;

(E) if and to the extent the information has come into the public domain through no fault of that party; or

21.3 The restrictions contained in this clause shall continue to apply after Completion of the sale and purchase of the Shares under this agreement without limit in time.

## 22. Costs and Expenses

Except as otherwise stated in any other provision of this agreement, each party shall pay its own costs and expenses in relation to the negotiations leading up to the sale and purchase of the Shares and the preparation, execution and carrying into effect of this agreement and all other documents referred to in it.

## 23. Counterparts

23.1 This agreement may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.

23.2 Each counterpart shall constitute an original of this agreement, but all the counterparts shall together constitute but one and the same instrument.

## 24. Time of Essence

Except as otherwise expressly provided in this agreement, time is of the essence of this agreement.

## 25. Invalidity

If at any time any provision of this agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:-

(A) the legality, validity or enforceability in that jurisdiction of any other provision of this agreement; or

(B) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this agreement.

## 26. Contracts (Rights of Third Parties) Act 1999

The parties to this agreement do not intend that any term of this agreement should be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person, save for the Nominee, who is not a party to this agreement.

**27. Language**

Each notice, demand, request, statement, instrument, certificate, or other communication under or in connection with this agreement shall be in English.

**28. Choice of Governing Law**

This agreement shall be governed by and construed in accordance with English law.

**29. Jurisdiction**

The courts of England are to have jurisdiction to settle any dispute arising out of or in connection with this agreement. Any Proceedings may therefore be brought in the English courts. Each party agrees that this jurisdiction agreement is irrevocable and that it is for the benefit of each of the parties to this agreement. Nothing contained in this clause shall limit the right of any party to take Proceedings against any other party in any other court or in the courts of more than one jurisdiction at the same time.

**30. Guarantee**

30.1 In consideration of GB JV Co entering into this agreement, the Guarantor unconditionally and irrevocably guarantees in favour of GB JV Co as a continuing obligation the due and punctual payment of any moneys expressed by this agreement to be due and payable by ARAMARK.

30.2 The Guarantor's liability under this clause 30 shall not be discharged or impaired by:

- (A) any amendment to or variation of this agreement, or any waiver of or departure from its terms, save to the extent any such amendment, variation or waiver expressly provides that the Guarantor's liability shall be so discharged or impaired, or any assignment of it or any part of it, or any document entered into under this agreement;
- (B) any discharge, compromise, dealing with, exchange or renewal of any right or remedy which GB JV Co may now or hereafter have from or against ARAMARK or any member of the Retained Group in respect of any obligations or liabilities of any of ARAMARK and the members of the Retained Group or any other person under or in respect of this agreement;
- (C) any act or omission by GB JV Co or any other person in enforcing this agreement against any of ARAMARK and any other person;
- (D) any winding up, dissolution, reconstruction, arrangement, reorganisation, legal limitation, incapacity or lack of corporate power of ARAMARK or any member of the Retained Group; and

- (E) any other act or omission whatsoever (whether or not known to GB JV Co, the Guarantor or ARAMARK) which would or might (but for this clause) operate to impair or discharge the Guarantor's liability under this clause or any obligation of GB JV Co, the Guarantor or ARAMARK or any member of the Retained Group.

30.3 GB JV Co shall not be obliged before taking steps to enforce any of its rights and remedies under this guarantee to take any action (other than making demand) or to obtain judgment against any of ARAMARK or any other person.

IN WITNESS whereof the parties have executed this document as a deed the day and year first above written.

**Schedule 2**  
**(Completion Arrangements)**

**Referred to in clause 6 (Completion)**

At Completion:-

1. ARAMARK shall deliver to GB JV Co:-
  - (A) duly executed transfers in respect of the Shares in favour of GB JV Co or such person as GB JV Co may nominate and share certificates for the Shares in the name of the relevant transferors and any power of attorney under which any transfer is executed on behalf of ARAMARK or nominee;
  - (B) such waivers or consents as GB JV Co may require to enable GB JV Co or its nominees to be registered as holders of the Shares;
  - (C) the GB JV Licence Agreement duly executed on behalf of ARAMARK Organizational Services, Inc.;
  - (D) the GB JV Services Agreement duly executed on behalf of ARAMARK Services, Inc.; and
  - (E) the Note duly executed on behalf of ARAMARK Senior Notes Company;
2. ARAMARK shall procure that the Tax Covenant is executed and delivered to GB JV Co by the Covenantor and GB JV Co shall duly execute and deliver a counterpart of it to ARAMARK;
3. ARAMARK shall deliver to GB JV Co (or to any person whom GB JV Co may nominate as agent for the Company) such of the following as GB JV Co may require: the statutory books (which shall be written up to but not including the Completion Date), the certificate of incorporation (and any certificate of incorporation on change of name) and common seal (if any) of the Company;
4. ARAMARK shall procure the present directors and secretary of the Company (other than any director or secretary whom GB JV Co may wish should continue in office) to resign their offices as such and to relinquish any rights which they may have under any contract of employment with the Company or under any statutory provision including any right to damages for wrongful dismissal, redundancy payment or compensation for loss of office or unfair dismissal, such resignations to be tendered at the board meetings referred to in paragraph 5;
5. ARAMARK shall procure board meetings of the Company to be held at which:-

- (A) it shall be resolved that each of the transfers relating to the Shares shall be approved for registration and (subject only to the transfer being duly stamped) each transferee registered as the holder of the Shares concerned in the register of members;
- (B) each of the persons nominated by GB JV Co shall be appointed directors and/or secretary, as GB JV Co shall direct such appointments to take effect on the Completion Date; and
- (C) the resignations of the directors and secretary referred to in paragraph 4 above shall be tendered and accepted so as to take effect at the close of the meeting and each of the persons tendering his resignation shall deliver to the Group an acknowledgement executed as a deed that he has no claim against the Group for breach of contract, compensation for loss of office, redundancy or unfair dismissal or on any other account whatsoever and that no agreement or arrangement is outstanding under which the Group has or could have any obligation to him.

ARAMARK shall procure that minutes of each duly held board meeting, certified as correct by the secretary of the Company and the resignations and acknowledgements referred to, are delivered to GB JV Co.

6. GB JV Co shall:-

- (A) allot and issue to ARAMARK the Consideration Shares and shall register ARAMARK in its register of members; and
- (B) deliver to ARAMARK, duly executed by GB JV Co, a counterpart original of the Tax Covenant, the GB JV Licence Agreement, the GB JV Services Agreement and the Note.



**Schedule 3  
(Warranties)**

**Referred to in clause 8 (ARAMARK's Warranties)**

ARAMARK warrants to GB JV Co as follows except as fairly disclosed in the Disclosure Letter:-

**1. Ownership of the Shares**

ARAMARK is the sole legal and beneficial owner of the Shares, and such shares in aggregate constitute the entire issued share capital of the Company.

**2. Capacity of ARAMARK and Covenantor**

2.1 ARAMARK has the requisite power and authority to enter into and perform this agreement and the Covenantor has the requisite power and authority to enter into and perform the Tax Covenant and the other Share Purchase Documents to which it is a party.

2.2 This agreement constitutes and the Tax Covenant and the other documents executed by ARAMARK which are to be delivered at Completion will, when executed, constitute binding obligations of ARAMARK or Covenantor (as the case may be) in accordance with their respective terms.

2.3 The execution and delivery of, and the performance by ARAMARK and the Covenantor of their respective obligations under, this agreement and the Tax Covenant and the other Share Purchase Documents to which it is a party will not:-

- (A) result in a breach of any provision of the memorandum or articles of association of ARAMARK or Covenantor or of the Company,
- (B) result in a breach of, or constitute a default under, any instrument to which ARAMARK, Covenantor or any member of the Group is a party or by which ARAMARK, Covenantor or any member of the Group is bound; or
- (C) result in a breach of any order, judgement or decree of any court or governmental agency to which ARAMARK, Covenantor or any member of the Group is a party or by which ARAMARK, Covenantor or any member of the Group is bound; or
- (D) require the consent of its shareholders, or the shareholders of the Company or any member of the Retained Group or the Group or, so far as ARAMARK is aware, of any other person.

### **3. Arrangements between the Group and ARAMARK**

- 3.1 No indebtedness (actual or contingent) and no contract or arrangement is outstanding between any member of the Group and ARAMARK or any member of the Retained Group or any person who is a director of or connected with ARAMARK or with any such member of the Retained Group.
- 3.2 Since the Accounts Date, there have been no transactions between any member of the Group and any member of the Retained Group.
- 3.3 No member of the Group has guaranteed or is otherwise contingently liable for any current or future obligation or liability of any member of the Retained Group.
- 3.4 No member of the Retained Group has guaranteed or is otherwise contingently liable for any current or future obligation or liability of any member of the Group.
- 3.5 All financial obligations, excluding ordinary trade balances, that are outstanding between ARAMARK or members of the Retained Group on the one hand and the Company or members of the Group on the other hand are capable of being repaid by the obligor thereunder without notice or penalty and are also capable of being demanded by the obligee without notice or discount and without resulting in the obligee suffering a cost or penalty.

### **4. Other Interests of ARAMARK**

- 4.1 No member of the Retained Group owns or has possession of any of the assets used in the Business, and no member of the Group has any liabilities or obligations not arising from or otherwise related to the Business, including, without limitation, any liabilities or obligations related to the Excluded Business.
- 4.2 Neither ARAMARK nor any director of or person connected with ARAMARK has any interest, direct or indirect, in any business which competes or is likely to compete with any business now carried on by the Company or, so far as ARAMARK is aware, intends to acquire any such interest.

### **5. Group Structure, etc.**

- 5.1 The Shares comprise the whole of the issued and allotted share capital of the Company and all of them are fully paid up.
- 5.2 Other than this agreement, there is no agreement or commitment outstanding which calls for the allotment, issue or transfer of, or accords to any person the right to call for the allotment or issue or transfer of, any shares (including the Shares) or debentures in or securities of any member of the Group.

5.3 Schedule 7 (Basic information about the Subsidiaries and Subsidiary Undertakings) lists all the Subsidiaries of the Company and no member of the Group has any interest in the share capital of any other body corporate or undertaking which is not a member of the Group and so listed.

5.4 No member of the Group acts or carries on business in partnership with any other person.

## 6. Options, Mortgages and Other Encumbrances

6.1 There is no option, right to acquire, mortgage, charge, pledge, lien or other form of security or encumbrance or equity on, over or affecting the Shares or any of them and there is no agreement or commitment to give or create any and, so far as ARAMARK is aware, no claim has been made by any person to be entitled to any.

6.2 No option, right to acquire, mortgage, debenture, charge, pledge, lien (other than a lien arising by operation of law in the ordinary course of trading) or other form of security or encumbrance or equity on, over or affecting the whole or any part of the undertaking or assets of any member of the Group (including any investment in any other member of the Group) is outstanding and there is no agreement or commitment to give or create any and, so far as ARAMARK is aware, no claim has been made by any person to be entitled to any.

## 7. Accuracy of Information

7.1 The information given in Schedule 6 (Basic Information about the Company), Schedule 7 (Basic Information about the Subsidiaries and Subsidiary Undertakings), Schedule 8 (Relevant Properties), and in the Disclosure Letter is true and accurate in all respects other than in relation to (a) matters in respect of which the opinion of a person not being a member of the Retained Group (or an employee thereof) is expressly relied upon by ARAMARK and (b) any statements therein relating to the future business prospects or future activity (including, without prejudice to the generality of the foregoing, sales forecasts, budgets or projections) of any member of the Group.

7.2 The copies of the memorandum and articles of association of each member of the Group which have been supplied to GB JV Co are complete and accurate in all respects, have attached to them copies of all resolutions and other documents required by law to be so attached and fully set out the rights and restrictions attaching to each class of share capital of any member of the Group.

7.3 The statutory books (including all registers and minute books) of any member of the Group have been properly kept and contain an accurate and complete record of the matters which should be dealt with in those books and no notice or allegation that any of them is incorrect or should be rectified has been received.

- 7.4 All documents which should have been delivered by the Company to the Registrar of Companies have been properly so delivered within the last 10 years.

## 8. Accounts

### 8.1 The Accounts of each member of the Group:-

- (A) were prepared in accordance with accountancy practices generally accepted in the United Kingdom at the time they were audited and applied consistently with past practice;
- (B) showed a true and fair view of the assets and liabilities of members of the Group to which they relate at the Accounts Date and its profits for the financial period ended on that date; and
- (C) except as the Accounts expressly disclose, are not affected by any unusual or non-recurring items which are required to be so disclosed by the Companies Acts and any applicable accounting regulations.

- 8.2 At the Accounts Date no member of the Group had any liability (whether actual, contingent, unquantified or disputed and whether or not known about) or outstanding capital commitment which is not adequately disclosed or provided for in the Accounts which are required to be so disclosed by the Companies Acts and any applicable accounting regulations.

- 8.3 The accounting records of each member of the Group have been kept on a proper and consistent basis (no change in the methods or bases of valuation or accountancy treatment having been made for at least three years prior to the Accounts Date or since), are up-to-date and in all material respects contain complete and accurate details of the business activities of the Group and of all matters required by the Companies Acts to be entered in them.

- 8.4 Except as noted therein, the Pro Forma Accounts fairly present in conformity with generally accepted accounting principles and financial reporting standards in the United Kingdom in issue and applicable at the Accounts Date applied on a basis consistent with the Accounts, the consolidated financial condition of the Company and its consolidated Subsidiaries at the Accounts Date and the consolidated results of operations of the Company and its consolidated Subsidiaries for the period indicated in the statement of income, in each case adjusted on a pro forma basis to exclude the effects of any business that is not a portion of the Business, and to include the effects of Businesses that will be, part of the businesses of the Company and its consolidated Subsidiaries at Completion as if such businesses were excluded or included, as the case may be, at the dates thereof or at the commencement of the periods indicated, as the case may be; provided, however, that the Pro Forma Accounts do not purport to represent what the combined consolidated financial condition or the combined consolidated results of operations actually would have been if Completion had

occurred on the Accounts Date or to project the combined consolidated results of operations for any future date or period and (2) the Pro Forma Accounts are accompanied by unaudited schedules that fairly present the adjustments to the Accounts that are necessary to convert the Accounts into the Pro Forma Accounts, and also present the further adjustments that would be necessary to further convert the Pro Forma Accounts into the Completion Accounts, as if Completion had occurred on the Accounts Date.

## 9. Events Since the Accounts Date

### 9.1 Since the Accounts Date:-

- (A) there has been no material adverse change in the financial position or profits of the Company or any Subsidiary and no change in the interests of the Group in any Subsidiary;
- (B) the business of each member of the Group has been carried on in the ordinary and usual course and in the same manner (including nature and scope) as in the past and no unusual or onerous contract differing from the routine contracts necessitated by the nature of its trade has been entered into by any member of the Group;
- (C) no asset of a value in excess of £30,000 has been acquired or disposed of on capital account or has been agreed to be acquired or disposed of and no contract involving expenditure by it on capital account has been entered into by any member of the Group;
- (D) there has been no unusual increase or decrease in the level of the stock of any member of the Group;
- (E) no debts or other receivables and no trading stock, goods, plant, machinery or equipment of any member of the Group have been factored or sold or agreed to be sold, apart from the sale of trading stock to trade customers or the public on that member's standard terms of business in the routine course of trading;
- (F) no member of the Group has offered price reductions or discounts or allowances on sales of trading stocks or services or provided them at less than cost to an extent which may materially affect its profitability;
- (G) no resolution of any member of the Group in general meeting has been passed other than resolutions relating to the routine business of annual general meetings; and
- (H) no change in the financial year of any member of the Group has been made.

## 10. Contracts and Commitments

- 10.1 No member of the Group is a party to or has any liability (present or future) under any guarantee or indemnity or letter of credit or any material leasing, hiring, hire purchase, credit sale or conditional sale agreement or has entered into any contract or commitment involving, or likely to involve, obligations or expenditure of an unusual or exceptional nature or magnitude.
- 10.2 No member of the Group is a party to any contract or arrangement which restricts its freedom to carry on its business in any part of the world in such manner as it may think fit, or to any agency, distributorship or management agreement.
- 10.3 Neither ARAMARK nor any member of the Group is aware of any breach of, or any invalidity, or grounds for determination, rescission, avoidance or repudiation of, any material contract to which any member of the Group is a party or of any allegation of such a thing.
- 10.4 Complete copies of the material contracts specified in Schedule 9 (or, in the case of any contract specified in Schedule 9 which is not in writing, a summary of its key terms) are annexed to the Disclosure Letter and each of the said contracts is in full force and effect in accordance with its terms.
- 10.5 No member of the Group has outstanding any bid or tender or sale or service proposal which is substantial in relation to its business or which, if accepted, would be likely to result in a loss.
- 10.6 Except for any guarantee or warranty implied by law or contained in its standard terms of business (a copy of which is attached to the Disclosure Letter), no member of the Group has given any guarantee, indemnity, warranty, or made any representation, in respect of goods or services supplied or contracted to be supplied by it or accepted any liability or obligation that would apply after any such goods or services had been supplied by it.
- 10.7 No member of the Group has sold or otherwise disposed of any shares or assets in circumstances such that it is or may be still subject to any liability (whether contingent or otherwise) under any representation, warranty or indemnity given or agreed to be given on or in connection with such sale or disposal.
- 10.8 No member of the Group is a party to any joint venture agreement or arrangement or any agreement or arrangement under which it is to participate with any other party in any business.
- 10.9 No member of the Group is a party to any contract which falls within any of the cases specified below:-

- (A) the contract is of a value which has material consequences in terms of expenditure or revenue expectations or it relates to matters not within the ordinary business of that member or it constitutes a commercial transaction or arrangement deviant from the usual pattern for that member (for avoidance of doubt, the foregoing includes contracts with anticipated annual expenditure by the Group of £1,000,000 or more) or with anticipated annual revenue of the Group of £1,000,000 or more; or
- (B) the contract is of three years or greater duration or, if it is of less than three years' duration, it is of a length which significantly exceeds what is normal in the circumstances;

and for this purpose "contract" includes any understanding, arrangement or commitment however described, whether written or oral.

- 10.10 The Disclosure Letter contains a complete and accurate summary of any oral contract required to be listed therein by virtue of these Warranties.

#### 11. Powers of Attorney

No member of the Group has given any power of attorney or other authority (express, implied or ostensible) which is still outstanding or effective to any person to enter into any contract or commitment on its behalf other than to its employees to enter into routine trading contracts in the normal course of their duties.

#### 12. Grants and Allowances

Full particulars of all grants, allowances, aids and subsidies paid or made to any member of the Group during the last six years by, and of all outstanding claims by any member of the Group for any such grant, allowance, aid or subsidy from, any supranational, national or local authority or government agency are set out in the Disclosure Letter and no member of the Group has done or failed to do any act or thing which could result, nor will the sale of the Shares result, in all or any part of such grant, allowance, aid or subsidy becoming repayable or forfeited.

#### 13. Terms of Trade

- 13.1 During the 12 months preceding the date of this agreement there has been no substantial change (apart from normal price changes) in the bases or terms on which any person has been prepared to enter into contracts or to do business with any member of the Group and no member of the Group nor ARAMARK has received written notice that change of that kind is expected.
- 13.2 No substantial customer or supplier of any member of the Group has during the 12 months preceding the date of this agreement ceased or indicated in writing an intention to cease trading with or supplying to any member of the Group and there is

no contract to which any member of the Group is a party which by reason of the sale of the Shares gives any other contracting party the right to terminate any contract of, or to impose any obligation (whether to make payment or otherwise) on, any member of the Group.

- 13.3 The Company does not use or otherwise carry on its business under any name other than its corporate name.
- 13.4 All stocks in the Accounts are valued at the lower of cost or net realisable value. None of the stocks of any member of the Group is obsolete or slow moving or out of date, fashion or demand or likely to realise less than its book value. The stocks held or ordered by each member of the Group are appropriate and normal for its present level of business.
- 13.5 All accounts receivable of the Business have been acquired or have arisen only in the ordinary course of business, consistent with past practice, and are not subject to defences, set-offs or counterclaims. All of such accounts receivable are generally due within 30 days after being accrued on the books of the Group and have been collected, or are collectible within 90 days after billing, in the full aggregate recorded amounts thereof, less the allowance for doubtful accounts shown on the books of the Group. The allowance for such doubtful accounts has been determined in conformity with generally accepted accounting principles consistently applied with past practice.

#### 14. Substantial Dependence

Neither in the financial period ending on the Accounts Date nor in the period since the Accounts Date has any person (together with other persons connected with him) purchased from or sold to any member of the Group more than 3 per cent. of the aggregate amount of all sales or purchases made by the Group during such period, and there is no person (together with other persons connected with him) on whom any member of the Group is substantially dependent or the cessation of transactions with whom would substantially affect the business of such a member.

#### 15. Licences

All licences, consents and other permissions and approvals required for or in connection with the carrying on of the Business now being carried on by the Group are listed in the Disclosure Letter, are not limited in duration or subject to onerous conditions, and are in full force and effect, and all reports, returns and information required by law or as a condition of any licence, consent, permit or approval to be made or given to any person or authority in connection with the business of any member of the Group have been made or given to the appropriate person or authority and, so far as ARAMARK is aware, there is no circumstance which indicates that any licence, consent, permission or approval is likely to be revoked or which may confer a right of revocation.



## 16. Bank Accounts and Borrowings

16.1 Full details of all overdraft, loan and other financial facilities available to any member of the Group are set out in the Disclosure Letter and no member of the Group or ARAMARK or any member of the Retained Group has done anything whereby the continuance of any of those facilities might be affected or prejudiced.

16.2 The total amount borrowed by each member of the Group from its bankers does not exceed its financial facilities and the total amount borrowed from whatsoever source does not exceed any limitation on its borrowing contained in its articles of association.

16.3 Except for the borrowings referred to in paragraph 16.1, no member of the Group has outstanding any loan capital or incurred or agreed to incur any borrowing which it has not repaid or satisfied, or has lent or agreed to lend any money which has not been repaid to it or owns the benefit of any debt present or future (other than debts due to it in respect of the sale of trading stock in the normal course of trading) or is a party to or has any obligation under:-

(A) any loan agreement, debenture, acceptance credit facility, bill of exchange, promissory note, finance lease, debt or inventory financing, discounting or factoring arrangement or sale and lease back arrangement; or

(B) any other arrangement the purpose of which is to raise money or provide finance or credit.

16.4 No event which is or, with the passing of any time or the giving of any notice, certificate, declaration or demand, would become an event of default under or any breach of any of the terms of any loan capital, borrowing, debenture or financial facility of any member of the Group or would entitle any third party to call for repayment prior to normal maturity has occurred or been alleged.

## 17. Insolvency

17.1 No order has been made and no resolution has been passed for the winding up of any member of the Group or for a provisional liquidator to be appointed in respect of the Company and, so far as ARAMARK is aware, no petition has been presented and no meeting has been convened for the purpose of winding up any member of the Group.

17.2 No administration order has been made and, so far as ARAMARK is aware, no petition for such an order has been presented in respect of any member of the Group.

17.3 So far as ARAMARK is aware, no receiver (which expression shall include an administrative receiver) has been appointed in respect of any member of the Group or all or any of its assets.

- 17.4 So far as ARAMARK is aware, no member of the Group is insolvent, or unable to pay its debts within the meaning of section 123 Insolvency Act 1986, or has stopped paying its debts as they fall due.
- 17.5 So far as ARAMARK is aware, no voluntary arrangement has been proposed under section 1 Insolvency Act 1986 in respect of any member of the Group.
- 17.6 No unsatisfied judgement is outstanding against the Company.
- 17.7 No guarantee, loan capital, borrowed money or interest is overdue for payment and no other obligation or indebtedness is outstanding which is substantially overdue for performance or payment.
- 17.8 No bankruptcy order has been made in respect of ARAMARK nor, so far as ARAMARK is aware, has a petition for such an order been presented.
- 17.9 No application has been made in respect of any of ARAMARK or any member of the Group for an interim order under section 253 Insolvency Act 1986.
- 17.10 Neither ARAMARK nor any other member of the Group is unable to pay or does not have any reasonable prospect of being able to pay any debt as those expressions are defined in section 268 Insolvency Act 1986.
- 17.11 No person has been appointed by the court to prepare a report in respect of ARAMARK or any member of the Group under section 273 Insolvency Act 1986.
- 17.12 No interim receiver has been appointed of the property of ARAMARK or any member of the Group under section 286 Insolvency Act 1986.

#### 18. Product Liability

- 18.1 No member of the Group has sold or provided any product or service which does not in any material respect comply with all applicable laws, regulations or standards or which is defective or dangerous or not in accordance with any representation or warranty, express or implied, given in respect of it.
- 18.2 No member of the Group has received a prohibition notice, a notice to warn or a suspension notice under the Consumer Protection Act 1987.

#### 19. Litigation

No member of the Group is engaged in any litigation or arbitration, administrative or criminal proceedings, whether as plaintiff, claimant, defendant or otherwise, and no litigation or arbitration, administrative or criminal proceedings by or against any member of the Group is pending, or, so far as ARAMARK is aware, threatened or expected and so far as ARAMARK is aware (having made due and careful inquiry of

each member of the Group), there is no fact or circumstance likely to give rise to any such litigation or arbitration, administrative or criminal proceedings or to any proceedings against any director or employee (past or present) of any member of the Group in respect of any act or default for which that member might be vicariously liable.

## **20. Delinquent and Wrongful Acts**

- 20.1 No member of the Group has committed or is liable for any criminal, illegal, unlawful or unauthorised act or breach of any obligation or duty whether imposed by or pursuant to statute, contract or otherwise, and no claim that it has remains outstanding.
- 20.2 So far as ARAMARK is aware, no member of the Group has received notification that any investigation or inquiry is being or has been conducted by any governmental or other body in respect of the affairs of any member of the Group and ARAMARK is not aware of any circumstances which would give rise to such investigation or inquiry.

## **21. Ownership and Condition of Assets**

- 21.1 Each of the assets (other than Property) included in the Accounts or acquired by any member of the Group since the Accounts Date (other than current assets sold, realised or applied in the normal course of trading) is owned both legally and beneficially by a member of the Group free from any third party rights, and each of those assets capable of possession is in the possession of a member of the Group, other than assets that individually and in the aggregate are not material in amount or to the operation of the Business.
- 21.2 All vehicles and other fixed assets used by any member of the Group in connection with its business are in working order, fair wear and tear excepted, and capable of being efficiently and properly used in connection with the Business of any member of the Group.
- 21.3 No member of the Group has agreed to acquire any asset on terms that the property in it does not pass until full payment is made.

## **22.A Planning**

- 22A.1 In relation to any development within the meaning of Section 55 of the Town and Country Planning Act 1990 or, if applicable, the Town and Country Planning (General Permitted Development) Order 1995 or execution of other works or change of use on or to the Relevant Properties, as at the date of this agreement, all Planning Permissions and Notices of Approval of Plans under Building Bye-Laws required by law have been obtained (save in matters of trifling materiality), and where implemented the conditions thereof have been complied with substantially.

- 22A.2 Without prejudice to the generality of paragraph 22A.1 the relevant member of the Group has in its possession all documents necessary to vouch compliance of any such development, change of use and/or other works with the applicable legislation and regulations, including those listed in paragraph 22A.1.

PROVIDED HOWEVER that the foregoing warranty shall not extend to (and ARAMARK shall not be required to establish) the obtaining of Notices of Approval of Plans under Building Bye-Laws or compliance with such Bye-Laws prior to 1st October, 1964.

## 22. Property

- 22.1 The Relevant Properties comprise all of the lands and buildings owned leased used or occupied by any member of the Group.
- 22.2 So far as ARAMARK is aware nothing has been done which would entitle the landlord of any of the Relevant Properties to terminate any lease or agreement for breach by any member of the Group and there are no material disputes with any landlord of any of the Properties.
- 22.3 There has been no breach by any member of the Group of any covenants, restrictions and conditions concerning the Relevant Properties which would have a material adverse effect on that member of the Group.
- 22.4 Neither ARAMARK nor any member of the Group has received notice in writing of any outstanding breach under planning legislation in respect of any of the Relevant Properties.
- 22.5 None of the Relevant Properties is subject to any outgoings other than business rates, water rates, insurance premiums, rate and service charges.
- 22.6 The Relevant Properties are currently used only for the purposes specified in the relevant lease and the use is authorised under relevant planning legislation.
- 22.7 The Disclosure Letter contains true and (except for copies which are patently incomplete) complete copies of all materials agreements governing occupation by the members of the Group of the Relevant Properties.

## 23. Intellectual Property

- 23.1 Details of all registered Intellectual Property (and applications therefor) owned by a member of the Group are set out in the Disclosure Letter and all such rights are owned both legally and beneficially by the member of the Group identified as the owner of the rights and are free from liens, charges and encumbrances other than licences.

- 23.2 All renewal and application fees due as at the date of this agreement in respect of the maintenance or prosecution of the rights disclosed pursuant to warranty 23.1 above have been paid.
- 23.3 Details of all material licences of Intellectual Property and/or Business Information granted to or by a member of the Group are set out in the Disclosure Letter.
- 23.4 No member of the Group nor, so far as ARAMARK is aware, any other party is in material breach of any of the licences referred to in warranty 23.3 above.
- 23.5 So far as ARAMARK is aware, the activities of the Group do not infringe the Intellectual Property of any third party.
- 23.6 So far as ARAMARK is aware, no third party is infringing any Intellectual Property owned by any member of the Group.
- 23.7 Save in the ordinary course of business or to its employees no member of the Group has disclosed any Confidential Business Information to any third party other than under an obligation of confidentiality.
- 23.8 In the twelve months prior to the date of this Agreement there have been no failures, stoppages or breakdowns of any Information Technology used by the Group which has caused any substantial disruption or interruption in or to the business conducted by each member of the Group.
- 23.9 So far as ARAMARK is aware, the Intellectual Property and know-how owned by the Group and the Intellectual Property and know-how licensed to the Group pursuant to the licences disclosed against warranty 23.3 above is all the Intellectual Property and know-how used by the Group at the date of this agreement.

#### **24. Competition and Trade Regulation Law**

- 24.1 So far as ARAMARK is aware no member of the Group is a party to any agreement in a manner which infringes Article 81 or 82 of the treaty establishing European Economic Community:-
- 24.2 So far as ARAMARK is aware, no member of the Group has given an undertaking to, or is subject to any order of or investigation by, or has received any request for information from the Office of Fair Trading, the Competition Commission or the Commission of the European Community under English or EC competition legislation where such undertaking, order, investigation or request for information is likely to cause a material loss or liability to the Company.

## 25. Insurances

Full details of the insurance policies in respect of which any member of the Group has an interest are set out in the Disclosure Letter and all such policies are in full force and effect and are not void or voidable, and no claims are outstanding.

## 26. Employment

- 26.1 A list of the names, jobs and full details of the terms of employment (including the emoluments) of every employee of each member of the Group who is entitled to emoluments at a rate, or (in the case of fluctuating amounts) an average annual rate over the last three financial years, in excess of £30,000 per annum and of every director who is also an employee (together "Management Employees") and the date of commencement of employment of that employee, are set out in the Disclosure Letter.
- 26.2 Short details of the terms of all consultancy agreements between each member of the Group and any person (whether or not an employee of the Company) are contained in the Disclosure Letter.
- 26.3 Any contract of employment with any Management Employee to which any member of the Group is a party can be terminated by the employing company without damages or compensation (other than that payable by statute) by giving at any time only the minimum period of notice applicable to that contract which is specified in section 86 of the Employment Rights Act 1996.
- 26.4 No Management Employee of any member of the Group has given notice terminating his contract of employment or is under notice of dismissal and no amount due to or in respect of such Management Employee or former Management Employee of any member of the Group is in arrears and unpaid other than his salary for the month current at the date of this agreement.
- 26.5 Since the Accounts Date, no change has been made in the emoluments or other terms of employment of any Management Employee of any member of the Group except for increases in emoluments made in accordance with normal Group and industry practice, and no such change, and except as aforesaid no negotiation or request for such a change, is due or expected by ARAMARK within six months from the date of this agreement.
- 26.6 There is no dispute between the Company and any trade union or other organisation formed for a similar purpose existing, pending or (so far as ARAMARK is aware) threatened in writing to the Company and there is no collective bargaining agreement, dismissal procedures agreement or union membership agreement (whether binding or not) to which the Company is a party.

## 27. The Environment

### 27.1 In this paragraph 27:

#### "Environment"

means the environment generally, including all physical, biological and ecological aspects of the environment including, without limitation, all or any part of the air (including, without limitation, the air within buildings and the air within other natural or man-made structures above or below ground), water (including, without limitation, the open sea, coastal or inland waters, ground waters, aquifers, drains and sewers) and land (including, without limitation, the seabed or river bed and any water as described above, surface land and subsurface land and buildings), including in either case any property therein or thereon or thereunder and any natural or manmade structures above or below ground and any organisms, habitats or ecological system supported by these media;

#### "Environmental Laws"

means all applicable statutes and other laws which relate to Environmental Matters and are in force and binding on the relevant member of the Group at the date of this agreement and excluding, for the avoidance of doubt, any of the foregoing relating to worker health and safety or town and country planning;

#### "Environmental Matters"

means any matter arising out of or relating to or resulting from any pollution, contamination, or protection of the Environment, including, without limitation

- (i) the release, spillage, deposit, escape, discharge, leak, emission or presence of Hazardous Material or Waste; or
- (ii) the creation of noise, vibration, dust, odours, radiation, common law or statutory nuisance; or
- (iii) human health and safety (including the health and safety of employees) and the health and safety of animals, flora, fauna

and plant life; or

- (iv) other matters relating to the protection of the Environment arising out of the manufacturing, processing, treatment, keeping, handling, use (including as a building material), possession, supply, receipt, sale, purchase, import, export or transportation of Hazardous Material or Waste;

**“Environmental Permits”** means any permit, licence, consent or authorisation required by Environmental Laws as at the date of this agreement in relation to the operation of the business of any member of the Group;

**“Hazardous Material”** means anything which alone or in combination with other things is capable of causing harm to man or to the Environment or any other organism supported by the Environment; and

**“Waste”** means any waste including anything which is abandoned, unwanted or surplus irrespective of whether it is capable of being recovered or recycled or has any value.

27.2 So far as ARAMARK is aware, all material Environmental Permits have been obtained and have been complied with in all material respects.

27.3 So far as ARAMARK is aware, each member of the Group has operated its business in compliance in all material respects with Environmental Laws.

27.4 No member of the Group has received any written notice from any relevant authority under Environmental Laws that any member of the Group has any material liability under Environmental Laws in respect of Environmental Matters arising or existing at or prior to the date of this agreement and no member of the Group is aware of any circumstance which is likely to give rise to any notice, inquiry or proceedings (civil or criminal) for breach of Environmental Laws by any member of the Group in respect of Environmental Matters arising or existing as at or prior to the date of this agreement.

## 28. The Accounts and Tax

28.1 No member of the Group has any liability in respect of Taxation (whether actual or contingent):-



(A) in any part of the world assessable or payable by reference to profits, gains, income or distributions earned, received or paid or arising or deemed to arise on or at any time prior to the Accounts Date or in respect of any period starting before the Accounts Date; or

(B) referable to transactions effected on or before the Accounts Date

that is not disclosed or provided for in the Accounts.

28.2 The amount of the provision for deferred Taxation in respect of each member of the Group contained in the Accounts was, at the Accounts Date, adequate and in accordance with accountancy practices generally accepted in the United Kingdom and commonly adopted by companies carrying on businesses similar to those carried on by that member of the Group.

28.3 If all facts and circumstances which are now known to each member of the Group or ARAMARK had been known at the time the Accounts were drawn up, the provision for deferred Taxation that would be contained in the Accounts would be no greater than the provision which is so contained.

## 29. Tax Events Since the Accounts Date

So far as ARAMARK is aware, since the Accounts Date:

- (A) no member of the Group has declared, made or paid any distribution within the meaning of ICTA 1988;
- (B) no accounting period of any member of the Group has ended;
- (C) there has been no disposal of any asset (including trading stock) or supply of any service or business facility of any kind (including a loan of money or the letting, hiring or licensing of any property whether tangible or intangible) in circumstances where the consideration actually received or receivable for such disposal or supply was materially less than the consideration which could be deemed to have been received for tax purposes;
- (D) no event has occurred which will give rise to a tax liability on any member of the Group calculated by reference to deemed (as opposed to actual) income, profits or gains or which will result in any member of the Group becoming liable to pay or bear a tax liability directly or primarily chargeable against or attributable to another person, firm or company (other than any other member of the Group);
- (E) no disposal has taken place or other event occurred which will or may have the effect of crystallising a liability to Taxation which should have been included in the provision for deferred Taxation contained in the Accounts if

such disposal or other event had been planned or predicted at the Accounts Date;

- (F) no member of the Group has made any payment or incurred any obligation to make a payment, other than in respect of normal ongoing trading expense, which will not be deductible in computing trading profits for the purposes of corporation tax, or be deductible as a management expense or non-trading debits of an investment company; and
- (G) no member of the Group has paid or become liable to pay any interest or penalty in connection with any tax and no member of the Group is liable to pay any tax the due date for payment of which has passed nor will any member of the Group become liable to pay any tax (other than VAT or PAYE) the due date for payment of which will arise in the 30 days after the date of this agreement.

### 30. Tax Returns, Disputes, Records and Claims, etc.

- 30.1 So far as ARAMARK is aware, each member of the Group has made or caused to be made all proper returns required to be made, and has supplied or caused to be supplied all material information required to be supplied, to any revenue authority within the last six years, including (but without limitation) HM Inland Revenue and HM Customs and Excise.
- 30.2 So far as ARAMARK is aware, there is no dispute or disagreement outstanding nor is any contemplated at the date of this agreement with any revenue authority regarding liability or potential liability to any tax recoverable from any member of the Group or regarding the availability of any relief from tax to any member of the Group.
- 30.3 So far as ARAMARK is aware, the Company has sufficient records relating to past events to calculate the tax liability which would arise on any disposal or on the realisation of any asset owned at the Accounts Date by the Company or acquired by the Company since that date but before Completion.
- 30.4 Each member of the Group has duly submitted all claims and disclaimers or withdrawals of claims which have been assumed to have been made for the purposes of the Accounts.
- 30.5 The amount of tax chargeable on any member of the Group during any accounting period ending on or within six years before the Accounts Date has not, to any material extent, depended on any concession, agreement or other formal or informal arrangement with any revenue authority, including (but without limitation) HM Inland Revenue or HM Customs and Excise.
- 30.6 No member of the Group has received any notice from any revenue authority, including HM Inland Revenue, which required or will or may require such member to

withhold tax from any payment made since the Accounts Date or which will or may be made after the date of this agreement.

**31. Instalment Payments, etc.**

- 31.1 The Disclosure Letter identifies whether or not, so far as ARAMARK is aware, any member of the Group is a "large company" within the meaning of regulation 3 of the Instalment Payments Regulations.
- 31.2 The Disclosure Letter contains details of all instalment payments made by any member of the Group under the Instalment Payments Regulations since the Accounts Date and of all repayments claimed by any member of the Group under the Instalment Payments Regulations since the Accounts Date, and, so far as ARAMARK is aware, the computation of each such payment or claim for repayment took proper account of all relevant estimates and other information available to any member of the Group at the time when any such payment was made or (as the case may be) at the time when any such claim for repayment was submitted to the Inland Revenue.
- 31.3 So far as ARAMARK is aware, any member of the Group has sufficient books, documents, records and other information to enable it to comply with any notice served on it under regulations 10 or 11 of the Instalment Payments Regulations in respect of any accounting period commencing before Completion.
- 31.4 No action has been taken by any member of the Group before Completion such that the provisions of regulation 14 of the Instalment Payments Regulations could have effect in respect of the Company.

**32. Stamp Duty and Stamp Duty Reserve Tax**

- 32.1 All documents which are required to be stamped, which are in the possession of any member of the Group and by virtue of which the Company has any right have been duly stamped.
- 32.2 Since the last Accounting Date no member of the Group has incurred any liability to stamp duty reserve tax.

**33. Value Added Tax**

- 33.1 Each member of the Group is registered for the purposes of VATA 1994 and has, in all material respects, made, given, obtained and kept complete, correct and up-to-date returns, records, invoices and other documents appropriate or required for those purposes and is not in arrears with any payments or returns due and has not been required by the Commissioners of Customs and Excise to give security under paragraph 4 of Schedule 11 VATA 1994.

- 33.2 Within the last six years, no member of the Group has been treated as a member of a group under section 43 VATA 1994 and no application is pending as at the date of this agreement for the Company so to be treated.
- 33.3 No member of the Group has, since the date 12 months before the Accounts Date, been in default in respect of any prescribed accounting period as mentioned in section 59 or section 59A VATA 1994.
- 33.4 Details of any claim made by any member of the Group for bad debt relief under section 36 VATA 1994 within the last three years have been disclosed in writing to GB JV Co.
- 33.5 No member of the Group has made an election to waive exemption in relation to any land in accordance with paragraph 2 of Schedule 10 VATA 1994.
- 33.6 The Disclosure Letter contains details of any assets of each member of the Group to which the provisions of Part XV Value Added Tax Regulations 1995 (the Capital Goods Scheme) apply and in particular:-
- (A) the identity (including, in the case of leasehold property, the term of years), date of acquisition and cost of the asset; and
  - (B) the proportion of input tax for which credit has been claimed (either provisionally or finally in a tax year and stating which).

**34. Duties, etc.**

All value added tax, import duty and other taxes or charges payable to H.M. Customs and Excise upon the importation of goods and all excise duties payable to H.M. Customs and Excise in respect of any assets (including trading stock) imported, owned or used by any member of the Group have been paid in full.

**35. Tax on Disposal of Assets**

On a disposal of all its assets by any member of the Group for:-

- (A) in the case of each asset owned by that member of the Group at the Accounts Date, a consideration equal to the value attributed to that asset in preparing the Accounts; or
  - (B) in the case of each asset acquired since the Accounts Date, a consideration equal to the consideration given for the acquisition
- then either:-

- (a) in respect of any asset falling within (A) above, the liability to tax (if any) which would be incurred by that member of the Group in respect of that asset would not exceed the amount taken into account in respect of that asset in computing the maximum liability to deferred Taxation as stated in the Accounts; or
- (b) in respect of any asset within (B) above, no tax liability would, so far as ARAMARK is aware, be incurred by that member of the Group in respect of that asset.

### 36. Replacement of Business Assets

Particulars of each claim under section 115 or 116 CGTA 1979 or under sections 152 or 153 TCGA 1992 made prior to the date of this agreement to which section 117 CGTA 1979 or section 154 TCGA 1992 applies and which affects any asset which was owned by any member of the Group on or after the Accounts Date have (except where the held over gain is treated as having accrued prior to the Accounts Date) been disclosed in writing to GB JV Co.

### 37. Distributions

- 37.1 Since 6 April 1965, no member of the Group has made any repayment of share capital to which section 210(1) ICTA 1988 applies or issued any share capital or other security as paid up otherwise than by the receipt of new consideration within the meaning of Part VI ICTA 1988.
- 37.2 No part of the amount payable on redemption of any share capital or security at par will be a distribution, as defined in ICTA 1988.

### 38. Close Company

- 38.1 Immediately prior to the entering into of the agreement, no member of the Group was a close company as defined in ICTA 1988.
- 38.2 Neither the Company nor any Subsidiary has outstanding any loan to which the provisions of section 419 ICTA 1988 would apply (loans to participators etc.).
- 38.3 No member of the Group is a close investment-holding company as defined in section 13A ICTA 1988.

### 39. Non-Deductible Revenue Outgoings

So far as ARAMARK is aware, no member of the Group is under any obligation to make any future payment which will be prevented (whether on the grounds of being a distribution or for any other reason) from being deductible for corporation tax purposes, whether as a deduction in computing the profits of a trade or as an expense

of management or as a charge on income or as a non-trading debit under Chapter II Part IV Finance Act 1996, by reason of any statutory provision, other than section 74(1)(f) ICTA 1988 (capital).

#### 40. Deductions and Withholdings

During the last six years, each member of the Group has made all deductions in respect, or on account of, any tax from any payments made by it which it is obliged or entitled to make and has accounted in full to the appropriate authority for all amounts so deducted.

#### 41. Intra-Group Transactions

No member of the Group has, at any time within the last six years, acquired any asset from any other company which was, at the time of the acquisition, a member of the same group of companies as that member for the purposes of any tax.

#### 42. Residence

So far as ARAMARK is aware, the country which is given in Schedule 6 (Basic Information about the Company) as the tax residence of the Company is the only country whose tax authorities seek to charge tax on the worldwide profits or gains of the Company and the Company has never paid tax on income profits or gains to any tax authority in any other country except that mentioned in Schedule 6 (Basic Information about the Company).

#### 43. Demerger

So far as ARAMARK is aware, no member of the Group has been concerned in an exempt distribution (as defined in section 214(4) ICTA 1988).

#### 44. Pensions

##### 44.1 Pension Schemes are the only funded pension/disability arrangements

Other than the Pension Schemes and the State schemes, there is no arrangement to which any member of the Group contributes or may become liable to contribute under which benefits of any kind are payable to or in respect of any of the Relevant Employees on retirement, on death (whether accidental or not), or in the event of disability or sickness or in other similar circumstances.

##### 44.2 No unfunded pension/disability arrangements

No member of the Group is under or will before Completion enter into any obligation or agreement (whether legally binding or not) to provide or procure the provision of

benefits of the nature of those described in paragraph 44.1 in respect of any of the Relevant Employees save in accordance with the provisions of the Pension Schemes.

#### **44.3 Ex-gratia benefits**

No member of the Group is making or has regularly made or will before Completion make any ex gratia payments to any of the Relevant Employees or to any spouse, child or dependant of any of them.

#### **44.4 Compliance with statutes**

Each Pension Scheme:

- (A) is an exempt approved scheme (within the meaning of Chapter I of Part XIV of the Income and Corporation Taxes Act 1988);
- (B) has at all times complied with and been duly administered in all material respects in accordance with, and will until Completion continue to comply with and to be duly administered in all material respects in accordance with, all applicable laws, regulations and requirements (including Revenue and trust requirements).

#### **44.5 Contracting-out certificates**

Each member of the Group in respect of each Pension Scheme holds or is named in and will until Completion continue to hold or be named in an appropriate contracting-out certificate (within the meaning of the Pension Schemes Act 1993) in respect of those of its employees who are members of the Pension Scheme.

#### **44.6 Participating employers and the Pension Scheme**

- (A) Each member of the Group in respect of each Pension Scheme in which Relevant Employees employed by it are or have been members:
  - (i) has been duly admitted to participation in the Pension Scheme; and
  - (ii) has complied with and will until Completion continue to comply with all the provisions of the Pension Scheme applicable to it.
- (B) Only members of the Group and the Retained Group have participated in each Pension Scheme.

#### **44.7 All contributions paid**

All contributions to the Pension Schemes have at all times been made in accordance with the provisions of the relevant Pension Scheme and the recommendations of the

actuary to that Pension Scheme and those which fall due for payment before the date of Completion will have been paid by that date.

#### **44.8 No litigation**

There are not in respect of the Pension Schemes or the benefits thereunder any actions, suits or claims pending or threatened (other than routine claims for benefits).

#### **44.9 All relevant Pension Scheme documents supplied**

GB JV Co and/or its advisers have been supplied with:

- (A) full particulars of each Pension Scheme in writing and with accurate and up-to-date and complete copies of all current trust documentation (including rules and deeds of adherence), all current announcements, booklets and other explanatory literature and evidence of Revenue approval; and
- (B) a copy of the latest available report and accounts and actuarial valuation for each Pension Scheme.

#### **44.10 Accuracy of information**

All information which has been made available to GB JV Co and/or its advisers before the date of this Agreement concerning matters referred to in this paragraph 44 is true, complete, accurate and fairly presented.

#### **44.11 Sex discrimination**

Each member of the Group has complied fully with all equal pay, equal entitlement, sex and other discrimination legislation including Article 141 of the Treaty of Rome, all applicable EEC/EU directives and all UK statutes and regulations and statutory instruments.

The Pension Schemes have complied fully with the requirements of Article 141 of the Treaty of Rome, sections 62 to 66 of the Pensions Act 1995 and all applicable EEC/EU directives.

#### **44.12 Minimum Funding Requirement**

Each of the Pension Schemes satisfy the minimum funding requirement laid down in section 56 of the Pensions Act 1995.

#### **44.13 Deterioration in Funding**

There are no factors which have caused or contributed to any substantial deterioration in the level of funding of each Pension Scheme since the date of the



most recent actuarial valuation for that scheme and pensionable salaries (as defined in the documentation governing such scheme) have not increased at a rate greater than the rate of future increase in pensionable salaries assumed for the purposes of that valuation.

#### 44.14 Membership

So far as ARAMARK is aware, every employee and officer who is entitled to membership of a Pension Scheme has been invited to join the Pension Scheme as and from the date on which he first became entitled to membership.

#### 44.15 Insurance Cover

- (A) All benefits payable under the Pension Schemes on the death of a member thereof while in an employment to which the Pension Schemes relate or payable under any Pension Scheme during a period of sickness or disability of a member thereof (other than a refund of contributions with interest where appropriate) are fully insured under policies effected with an insurance company of good repute, and all insurance premiums payable have been paid.
- (B) All information which has been supplied to any company which has issued or undertaken to issue policies for the purposes of the Pension Schemes is true and complete.
- (C) Such policies are enforceable and so far as ARAMARK is aware there are no grounds on which the company which has issued or undertaken to issue such policies might avoid liability thereunder.

44.16 Each member of the Group in respect of each of the pension arrangements disclosed against paragraph 44.1 of the Disclosure Letter has fully complied with, and will until Completion continue to fully comply with, its obligation in relation to those pension arrangements including, for the avoidance of doubt, the payment of contributions and expenses.

44.17 With regard to the disability arrangement disclosed at paragraph 44.1 of the Disclosure Letter,

- (i) all benefits payable are fully insured and all premiums due under such insurance have been paid,
- (ii) there are no outstanding claims for benefit by any Relevant Employee,
- (iii) each member of the Group has fully complied with and will until Completion continue to fully comply with its obligations under that arrangement (including the admission of eligible employees).

**Schedule 4**  
**(Limitations on ARAMARK's Liability under the Warranties and Undertakings)**

Referred to in clause 10 (GB JV Co's Remedies and ARAMARK's Limitations on Liability)

**1. Agreements to which this Schedule is Applicable**

The parties intend that the provisions in this schedule shall not apply to the Tax Covenant, which is subject only to the limitations set out therein.

**2. Warranties and Undertakings**

Notwithstanding anything in this agreement to the contrary, the provisions of this schedule shall operate to limit the liability of ARAMARK, subject to clause 8.7, both in respect of any claim by GB JV Co for any breach of or inaccuracy in the Warranties or in respect of the Undertakings.

**3. Limitations on Liability under Warranties and Undertakings**

**3.1 Time Limits for Bringing Claim under the Warranties**

No claim shall be brought against ARAMARK in respect of any breach of the Warranties unless GB JV Co shall have given to ARAMARK written notice of such claim specifying (in reasonable detail) the matter which gives rise to the breach or claim, the nature of the breach or claim and the amount claimed in respect thereof (detailing GB JV Co's calculation of the loss thereby alleged to have been suffered by it or any member of the Group):-

- (A) on or before the seventh anniversary of the Accounts Date in respect of claims relating to Taxation; or
- (B) on or before the second anniversary of Completion in respect of any other matters (other than claims relating to title to the Shares, as to which no time limit shall apply),

PROVIDED that, subject to paragraph 3.9, the liability of ARAMARK under this sub-paragraph in respect of a claim shall absolutely determine (if such claim has not been previously satisfied, settled or withdrawn) if legal proceedings in respect of such claim shall not have been commenced within nine months of the service of such notice and for this purpose proceedings shall not be deemed to have been commenced unless they shall have been properly issued and validly served upon ARAMARK.

**3.2 Time Limits for Bringing Claims Under Undertakings**

No claim shall be brought against ARAMARK in respect of any breach of the Undertakings unless GB JV Co shall have given to ARAMARK written notice of such claim specifying (in reasonable detail) the matter which gives rise to the breach or claim, the nature of the breach or claim and the amount claimed in respect thereof (detailing GB JV Co's calculation of the loss thereby alleged to have been suffered by it or any member of the Group);

- (A) on or before the later of the seventh anniversary of the Accounts Date and the second anniversary of the date on which either CB or ARAMARK (or the respective wholly-owned subsidiaries of CB and the Guarantor respectively) cease to hold any Shares in respect of claims relating to Taxation; or
- (B) on or before the later of the second anniversary of Completion and the date on which either CB or ARAMARK (or the respective wholly-owned subsidiaries of CB and the Guarantor respectively) ceases to hold any Shares in respect of any other matters,

PROVIDED that, subject to paragraph 3.9, the liability of ARAMARK under this sub-paragraph shall absolutely determine (if such claim has not been previously satisfied, settled or withdrawn) if legal proceedings in respect of such claim shall not have been commenced within nine months of the service of such notice and for this purpose proceedings shall not be deemed to have been commenced unless they shall have been properly issued and validly served upon ARAMARK.

### 3.3 Further Limitations

ARAMARK shall not be liable in respect of any breach of the Warranties or (except in relation to paragraph 3.3(A)) under the Undertakings:

- (A) unless the aggregate amount of all claims (regardless, subject to the proviso to this paragraph 3.3, of the individual amount of any single claim) exceeds £50,000, provided that the amount recoverable shall not be limited to the excess over that amount;
- (B) to the extent that the aggregate amount of the liability of ARAMARK for all claims under this agreement (whether for breach of Warranty and/or under the Undertakings or otherwise) and/or under the Tax Covenant would exceed £103,684,000;
- (C) in the case of claims arising from any matter, act, omission, or circumstances, which could reasonably have been avoided and which would not have occurred but for any voluntary act, omission or transaction of any Group member or its directors or employees, carried out or occurring after Completion otherwise than in the ordinary course of business as carried on prior to Completion and which GB JV Co was actually aware (or ought

reasonably to have been aware) would give rise to such a claim for breach of Warranty or under the Undertakings;

- (D) such claim, if in respect of Tax, would not have arisen but for, or has been increased by, a voluntary disclaimer, claim or election made or notice or consent given after the date of this agreement by any Group member unless this was required by Tax law on or prior to Completion;
- (E) to the extent:
  - (1) of the amount of debts paid to any member of the Group which had previously been written off;
  - (2) that any liabilities of the Group included in the Completion Accounts (including bad debt provisions) are discharged or satisfied below the aggregate amounts attributed to them or included in respect of them in the Completion Accounts;
  - (3) that any Adjustment has been paid in respect of the subject-matter of the claim pursuant to clause 5.8;
  - (4) that any contingencies or other matters provided for in the Completion Accounts have in the event, taken in the aggregate, been over-provided for; and
  - (5) of the amount of credits, recoveries or other pecuniary benefits (net of Tax) which have been or will be received or obtained by any member of the Group solely by reason of matters that ARAMARK can demonstrate give rise to the liability.

PROVIDED that ARAMARK shall not be liable with respect to any claim for breach of Warranty (this proviso shall not, for the avoidance of doubt, apply to a claim under the Undertakings) which is for less than £500 and no such claim which is for less than £500 shall be taken into account for the purposes of paragraph (A) above, except however that all claims for breach of Warranty (regardless of the individual amount of each claim) which relate to the same subject-matter or circumstance shall, for the purposes of this proviso, be aggregated and treated as a single claim.

### 3.4 Conduct of Litigation

- (A) Upon GB JV Co or any member of the Group becoming aware of any claim, action or demand against any member of the Group or matter likely to give rise to any of these in respect of the Warranties and Undertakings, GB JV Co shall or GB JV Co shall procure that the relevant member of the Group shall (save in the case of paragraphs (ii), (iii) and (iv), where to do so would be

likely to have a material adverse effect on the trading relationships or goodwill of the Group):

- (i) within seven working days notify ARAMARK by written notice as soon as it appears to the relevant member of the Group that ARAMARK is or may become liable under the Warranties or Undertakings of any assessment or claim of a third party received by or coming to the notice of that member which may result in a claim under the Warranties or Undertakings. ARAMARK shall be relieved of its indemnification obligations under this clause 3.4, but only to the extent that it is prejudiced by the failure of that member to provide a timely and adequate notice;
- (ii) subject to ARAMARK indemnifying the relevant member of the Group to its reasonable satisfaction against any liability, costs, damages or expenses which may be incurred thereby (including against all liability arising out of the relevant claim, action or demand) take such action and give such information and access to personnel, premises, chattels, documents and records to ARAMARK and its professional advisers as ARAMARK may reasonably request and ARAMARK shall be entitled to require that the relevant member of the Group take such action and give such information and assistance in order to avoid, dispute, resist, mitigate, settle, compromise, defend or appeal any claim in respect thereof or adjudication with respect thereto;
- (iii) subject to ARAMARK indemnifying the relevant member of the Group to its reasonable satisfaction against any liability, costs, damages or expenses which may be incurred thereby (including against all liability arising out of the relevant claim, action or demand) the relevant member of the Group shall at the request of ARAMARK, allow ARAMARK to take the sole conduct of such actions as ARAMARK may deem appropriate in connection with any such assessment or claim in the name of GB JV Co or the member of the Group and in that connection GB JV Co shall give or cause to be given to ARAMARK all such assistance as ARAMARK may reasonably require in avoiding, disputing, resisting, settling, compromising, defending or appealing any such claim and shall instruct such solicitors or other professional advisers as ARAMARK may nominate to act on behalf of GB JV Co or the relevant member of the Group, as appropriate, but to act in accordance with ARAMARK's sole instructions;
- (iv) make no admission of liability, agreement, settlement or compromise with any third party in relation to any such claim or adjudication without the prior written consent of ARAMARK (not to be unreasonably withheld); and

- (v) take all reasonable action to mitigate any loss suffered by it or relevant member of the Group in respect of which a claim could be made under the Warranties or the Undertakings.

### 3.5 No Liability if Loss is Otherwise Compensated For

- (A) Notwithstanding any other provision of this agreement, ARAMARK shall not be liable more than once in respect of the same loss and, without prejudice to the generality of the foregoing, no liability shall attach to ARAMARK by reason of any breach of the Warranties to the extent that the same loss occasioned to GB JV Co or a member of the Group by reason of such breach has been recovered under the Undertakings or the Tax Covenant or otherwise (including, without limitation, under the GB JV Agreement) and no liability shall attach to ARAMARK under the Undertakings to the extent that the same loss has been recovered by a claim under the Warranties given by it or under the Tax Covenant or otherwise (including, without limitation, under the GB JV Agreement).

- (B) Taxation

In calculating the liability of ARAMARK for any breach of the Warranties or the Undertakings there shall be taken into account the amount by which any Taxation for which the Group is now or in the future accountable or liable to be assessed is reduced or extinguished as a result of the matter giving rise to such liability (including, for avoidance of doubt, the present value of any likely future tax benefit measured from the time it is likely to be realised).

- (C) Insurances

If, in respect of any matter which would give rise to a breach of the Warranties or a claim under the Undertakings, the relevant member of the Group is entitled to claim under any policy of insurance which was taken out by or on behalf of the member of the Group prior to Completion or an equivalent policy taken out subsequently, then the amount of any claim for the breach of such Warranties or any such claim under the Undertakings shall be reduced or extinguished by the amount recovered from the insurers under such policy (net of any consequent increase in insurance premiums for a period of two years following Completion) or if such amount was already recovered from ARAMARK, the relevant member of the Group shall forthwith repay to ARAMARK so much of the amount paid by ARAMARK to the relevant member of the Group equal to the sum recovered from such insurers.

- (D) Recovery from Third Parties

- (i) Where GB JV Co and/or any member of the Group are at any time entitled to recover from some other person any sum in respect of any

matter giving rise to a claim under the Warranties and/or the Undertakings or under any of the other provisions of this agreement GB JV Co shall, and shall procure that the relevant member of the Group shall (save where to do so would be likely to have a material adverse effect on the trading relationships or goodwill of GB JV Co or any of its subsidiaries), keep ARAMARK informed and undertake at the sole cost and expense of ARAMARK, such steps as are reasonably requested by ARAMARK to enforce such recovery and, in the event that GB JV Co or the relevant member of the Group shall recover any amount from such other person, the amount of the claim against ARAMARK shall be reduced by the amount recovered.

- (ii) If ARAMARK pays at any time to the relevant member of the Group an amount pursuant to a claim in respect of the Warranties and/or the Undertakings or under any provisions of this agreement and GB JV Co or the relevant member of the Group subsequently become entitled to recover from some other person any sum in respect of any matter giving rise to such claim, GB JV Co shall, and shall procure that the relevant member of the Group shall, (save where to do so would be likely to have a material adverse effect on the trading relationships or goodwill of GB JV Co or any of its subsidiaries) keep ARAMARK informed and take at the sole cost and expense of ARAMARK, such steps as are reasonably requested by ARAMARK to enforce such recovery, and shall forthwith repay to ARAMARK or GB JV Co shall procure the repayment by the relevant member of the Group so much of the amount paid by ARAMARK to the relevant member of the Group equal to the sum recovered from such other person.

### **3.6 Allowance, Provision or Reserve in the Completion Accounts**

No matter shall be the subject of a claim for breach of any of the Warranties or under the Undertakings to the extent that allowance, provision or reserve in respect of such matter is made in the Completion Accounts

### **3.7 Future Legislation**

No liability shall arise in respect of any breach of any of the Warranties or under the Undertakings if and to the extent that liability for such breach occurs or is increased wholly or partly as a result of any legislation (including statutes and statutory instruments) not in force at the date of this agreement.

### **3.8 Taxation**

No claim shall arise in respect of any breach of any of the Warranties or under the Undertakings:

(A) to the extent that such claim would not have arisen but for:-

- (i) any change in rates of Tax or any change in law or practice or any withdrawal of any extra-statutory concession by a tax authority or any change in accountancy practice or principles, being a withdrawal or change made, in any such case, after the date of this agreement with retrospective effect; or
- (ii) a failure or omission on the part of GB JV Co or any member of the Group after Completion to make or give (as the case may be) and not revoke any claim, election, surrender, disclaimer, notice or consent, the making or giving of which was taken into account in computing the provision or reserve for Tax in the Completion Accounts; or
- (iii) any changes after Completion in the bases, methods, policies or practices of accounting of any member of the Group; or
- (iv) a cessation of, or any change in the nature or conduct of, any trade carried on by any member of the Group being a cessation or change occurring on or after Completion except to the extent that such cessation is occasioned by the subject matter of one or more claims for breach of the Warranties or one or more claims under the Undertakings or one or more claims under the Tax Covenant; or

- (B) (i) which relates to a liability to Tax in respect of any income, profits or gains which were actually earned or received by or actually accrued to any member of the Group but were not (in either such case) reflected in the Completion Accounts; or
- (ii) to the extent that any pre-Completion relief of any member of the Group or the Retained Group is available or is made available to relieve any liability of any member of the Group for Tax which would otherwise have been the subject matter of such claim.

Notwithstanding any other provision in this agreement no claim relating to Taxation shall be made under the Undertakings insofar as a valid claim relating thereto can be made under the Tax Covenant.

### 3.9 No Liability for Contingent or Non-Quantifiable Claims

If any breach of the Warranties or claim under the Undertakings arises by reason of some liability of a member of the Group which, at the time such breach or claim is notified to ARAMARK, is contingent only or otherwise not capable of being quantified (other than by virtue of a failure by a third party to commence legal proceedings in respect of the matter giving rise to the breach or claim), then ARAMARK shall not be under any obligation to make any payment in respect of such breach or claim unless



and until such liability ceases to be contingent or becomes capable of being quantified, as the case may be. So long as such claim shall have been notified to ARAMARK in accordance with paragraph 3.1 (provided however that details of the amount claimed may be omitted), then the proviso to the relevant paragraph 3.1 shall be amended in relation to such claim so as to require that legal proceedings be commenced within nine months from the date on which the said liability ceases to be contingent or becomes capable of being quantified, as the case may be, in order for the liability of ARAMARK not to determine.

**4. Intellectual Property**

The only Warranties given in respect of Intellectual Property, Information Technology or Business Information matters or agreements relating to Intellectual Property, Information Technology and/or Business Information are those contained in paragraph 23 of Schedule 3 (Warranties) and none of the other Warranties shall or shall be deemed to be a Warranty in respect of Intellectual Property, Information Technology, or Business Information matters or agreements relating to Intellectual Property, Information Technology and/or Business Information.

**5. No Warranties as to Future**

GB JV Co acknowledges and agrees that the Warranties are given solely on the date of this agreement and, notwithstanding any other provision of this agreement, no Warranty is given by ARAMARK to GB JV Co which relates to the future business prospects or future activities (including, without limitation, sales, forecasts, budgets or projections) of any member of the Group or any part thereof.

**Schedule 5**  
**(Conduct of Business before Completion)**

Referred to in clause 11 (Conduct of Business before Completion)

ARAMARK Warrants to GB JV Co that, between the Effective Date and Completion, the Group carried on business in the normal course and did not:

- (A) dispose of, agree to dispose of, or grant or agree to grant any option in respect of, any material part of its assets except in the ordinary course of business on normal arm's length terms; or
- (B) enter into any individual contract or commitment with revenue or expenditure expectations in excess of £300,000 per annum or any materially unusual or abnormal or onerous contract or commitment outside the ordinary course of business; or
- (C) declare, make or pay any dividend or other distribution; or
- (D) create, grant or issue, or agree to create, grant or issue, any mortgages, charges (other than liens arising by operation of law), debentures or other securities or redeem or agree to redeem any such securities or give or agree to give, any guarantees or indemnities, except, in the case of guarantees and indemnities, in the ordinary course of trading; or
- (E) create, allot or issue or agree to create, allot or issue any shares or other securities of whatsoever nature convertible into shares; or
- (F) create, issue, redeem or grant any option or right to subscribe in respect of any share capital or agree so to do; or
- (G) borrow (other than by bank overdraft or similar facility in the ordinary course of business and within limits subsisting at the date of this agreement) any money or agree so to do; or
- (H) make any capital commitment not provided for in the capital budget for the relevant period with an individual contract value of £30,000 or more, including for this purpose, the acquisition of any capital asset under a finance lease; or
- (I) make a capital commitment not provided for in the capital budget for the relevant period, which, together with all other such capital commitments entered into between the date hereof and Completion, exceeds the sum of £100,000 in the aggregate; or

- (J) dispose of any fixed asset having a book value in excess of £50,000; or
- (K) fail to take any action required to maintain any of its insurances in force or knowingly do anything to make any policy of insurance void or voidable; or
- (L) alter the provisions of its Memorandum or Articles of Association or adopt or pass further regulations or resolutions inconsistent therewith; or
- (M) change its accounting reference date; or
- (N) make any substantial change in the nature or organisation of its business; or
- (O) discontinue or cease to operate all or a material part of its business; or
- (P) change its residence for Taxation purposes; or
- (Q) reduce its share capital or purchase its own shares; or
- (R) transfer all or any material part of its business or assets to any other member of the Group other than in the ordinary course of trading; or
- (S) engage or dismiss other than for cause any employee earning £30,000 per annum or more (except where the engagement or dismissal process has already commenced) or make any material variation to the terms and conditions of employment of such employees or any of them or of any employees of the Group other than salary increases in the ordinary course and at normal market rates; or
- (T) pass any resolutions in general meeting or by way of written resolution, including, without limitation, any resolution for winding-up, or to capitalise any profits or any sum standing to the credit of share premium account or capital redemption reserve fund or any other reserve; or
- (U) make any material change to the accounting procedures or principles by reference to which its accounts are drawn up;

except in each case with the prior written consent of CB or an Affiliate of CB and/or as fairly disclosed in the Disclosure Letter.

**Schedule 6**  
**(Basic Information about the Company)**

1. Registered number : 00983951
2. Date of incorporation : 7th July, 1970
3. Place of incorporation : England
4. Address of registered office : ARAMARK House, Honey End Lane, Tilehurst, Reading RG30 4QL
5. Class of company : Limited company
6. Authorised share capital : 137,158 ordinary shares of £1 each
7. Issued share capital : 137,158 ordinary shares of £1 each
8. Loan capital : None

9. Directors:

Full name	Usual residential address	Nationality
Ian Hall	Sheafhouse Grange, Draycott Road, Blockley, Gloucs, GL56 9DY	British
Jacqueline Cupper	2 Burder Hall Court, High Street, Compton, Newbury, Berkshire RG20 6NJ	British
William Toner	Ridgewood, Crawley Drive, Camberley, Surrey GU15	British
Gordon Campbell	The Paddocks, Milestone Avenue, Charvil, Reading RG10 9TN	British
Andrew Main	The Grange, Feyttercairn, Kincardineshire, AB30 1YA	British

## 10. Secretary:

Full name	Usual residential address
Irene Douglas Campbell	25 Norfolk Chase, Warfield, Bracknell, Berks RG42 3XN

11. Accounting reference date : 31 September

12. Auditors : Arthur Andersen

13. Tax residence : England

14. Business activities : Holding company

**Schedule 7**  
**(Basic Information about the Subsidiaries and Subsidiary Undertakings)**

**1. Subsidiaries**

**1.1 Aramark Trustees Limited**

- (A) Registered number : 1529563
- (B) Date of incorporation : 15 January 1981
- (C) Place of incorporation : England
- (D) Address of registered office : Aramark House  
Honey End Lane  
Tilehurst  
Reading RG30 4QL
- (E) Class of company : Limited Company
- (F) Authorised share capital : 1000 shares of £1
- (G) Issued share capital : 100 ordinary shares  
100 deferred ordinary  
shares
- (H) Loan capital : None
- (I) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	100 ordinary shares 100 deferred ordinary shares

## (J) Directors:

Full name	Usual residential address	Nationality
Donald A Green	Brambledown, Kithurst Lane, Storrington Pulborough, West Sussex RH20 4LP	British
James V Devlin	Tanglewood, Ash Lane Burghfield Common Reading RG7 3HR	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading RG10 9TN	British
C Anne Bathgate	The Old Cottage, High Street, South Moreton, Didcot, Oxfordshire OX11 9AD	British
Carol Pamela Collins	Gainsborough House, Vernon Walk, Tadworth, Surrey K20 5QP	British

## (K) Secretary:

Full name	Usual residential address
Irene C Douglas	25 Norfolk Chase, Warfield, Bracknell, Berks RG42 3XN

(L)	Accounting reference date	:	1 October
(M)	Auditors	:	Arthur Andersen
(N)	Tax residence	:	England
(O)	Business activities	:	Pension Fund Trustee

## 1.2 Stuart Cabeldu Catering Limited

- (A) Registered number : 00547081
- (B) Date of incorporation : 4 April 1955
- (C) Place of incorporation : England
- (D) Address of registered office : Aramark House  
Honey End Lane  
Tilehurst  
Reading RG30 4QL
- (E) Class of company : Limited Company
- (F) Authorised share capital : 10,000 Ordinary £1
- (G) Issued share capital : 10,000 ordinary shares
- (H) Loan capital : None
- (I) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	10,000 ordinary shares

## (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey GU15 2AA	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading RG10 9TN	British



## (K) Secretary:

Full name	Usual residential address	
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell Berks RG42 3XN	British

(L) Accounting reference date : 1 October

(M) Auditors : Arthur Andersen

(N) Tax residence : England

(O) Business activities : Non-trading

## 1.3 ARA Catering and Vending Services Limited

(A) Registered number : 359808

(B) Date of incorporation : 13/03/1985

(C) Place of incorporation : England

(D) Address of registered office : Aramark House  
Honey End Lane  
Tilehurst  
Reading RG30 4QL

(E) Class of company : Limited Company

(F) Authorised share capital : 2,015,301

(G) Issued share capital : 867,151 A ordinary shares  
867,150 B ordinary shares  
281,000 5% preference shares

(H) Loan Capital : None

## (I) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	867,151 A ordinary shares 867,150 B ordinary shares 281,000 5% preference shares

## (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey GU15 2AA	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil. Reading Rg10 9TN	British

## (K) Secretary

Full name	Usual residential address	
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell, Berks RG42 3XN	British

(L)	Accounting reference date	:	1 October
(M)	Auditors	:	Arthur Andersen
(N)	Tax residence	:	England
(O)	Business activities	:	Non trading

## 1.4 ARA Coffee Club Limited

(A)	Registered number	:	1062995
(B)	Date of incorporation	:	27/07/72
(C)	Place of incorporation	:	England

- (D) Address of registered office : Aramark House  
Honey End Lane  
Tilehurst  
Reading  
RG30 4QL
- (E) Class of company : Limited Company
- (F) Authorised share capital : 1000 ordinary shares  
Nom £1,  
1,000 deferred Ord  
Nom Val,  
£4,000 Preference  
Shares Nom £1
- (G) Issued share capital : 1,000 ordinary shares  
of £1; 1,000 deferred  
ordinary shares  
(Paid up £1,000);  
4,000 preference  
shares  
(Paid £0.01 £40)
- (H) Loan capital : None
- (I) Members :

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	1,000 ordinary shares 1,000 deferred ordinary shares 4,000 preference shares

## (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey	British
James V Devlin	Tanglewood, Ash Lane Burghfield Common Reading RG7 3HR	British

Gordon F Campbell      The Paddocks, Milestone      British  
 Avenue, Charvil. Reading  
 RG10 9TN

(K)      Secretary:

Full name	Usual residential address
Irene C Douglas	25 Norfolk Chase      British Warfield, Bracknell, Berks RG42 3XN

(L)	Accounting reference date	:	1 October
(M)	Auditors	:	Arthur Andersen
(N)	Tax residence	:	England
(O)	Business activities	:	non-trading

#### 1.5      ARA Marketing Services Limited

(A)	Registered number	:	449978
(B)	Date of incorporation	:	24/02/48 (first) last change of name 28/09/93
(C)	Place of incorporation	:	England
(D)	Address of registered office	:	Aramark House Honey End Lane Tilehurst Reading RG30 4QL
(E)	Class of company	:	Limited Company
(F)	Authorised share capital	:	2 Ordinary £1 shares
(G)	Issued share capital	:	2 ordinary £1 shares
(H)	Loan capital	:	None

## (I) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	2 ordinary shares

## (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading RG10 9TN	British

## (K) Secretary:

Full name	Usual residential address	
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell, Berks RG42 3XN	British

(L)	Accounting reference date	:	1 October
(M)	Auditors	:	Arthur Andersen
(N)	Tax residence	:	England
(O)	Business activities	:	non-trading

## 1.6 Thwaites &amp; Matthews (1980) Ltd

(A)	Registered number	:	410259
(B)	Date of incorporation	:	First 10/05/46 Change of name 16/06/80
(C)	Place of incorporation	:	England

- (D) Address of registered office : Aramark House  
Honey End Lane  
Tilehurst  
Reading RG30 4QL
- (E) Class of company : Limited Company
- (F) Authorised share capital : 2,000 Ord Shares of £0.05
- (G) Issued share capital : 2,000 Ord Shares Value £100
- (H) Loan capital : None
- (I) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	2,000 ordinary shares

- (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil. Reading RG10 9TN	British

- (K) Secretary:

Full name	Usual residential address	Nationality
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell, Berks RG42 3XN	British

- (L) Accounting reference date : 1 October

(M) Auditors : Arthur Andersen  
 (N) Tax residence : England  
 (O) Business activities : non-trading

#### 1.7 ARA Coffee System Limited

(A) Registered number : 941325  
 (B) Date of incorporation : First 29/10/68 Change of name 20/01/75  
 (C) Place of incorporation : England  
 (D) Address of registered office : Aramark House  
 Honey End Lane  
 Tilehurst  
 Reading RG30 4QL  
 (E) Class of company : Limited Company  
 (F) Authorised share capital : 100 ordinary shares £1 Nom  
 shares  
 100 deferred ordinary £1Nom  
 shares  
 (G) Issued share capital : 100 ordinary shares £100  
 100 deferred ordinary £100  
 shares  
 (H) Loan capital : None  
 (I) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	100 ordinary shares 100 deferred ordinary shares

## (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading RG10 9TN	British

## (K) Secretary:

Full name	Usual residential address	
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell, Berks RG42 3XN	British

(L) Accounting reference date : 1 October

(M) Auditors : Arthur Andersen

(N) Tax residence : England

(O) Business activities : non-trading

**1.8 ARA Food Services Limited**

(A) Registered number : 686857

(B) Date of incorporation : First 17/03/61 Change of  
name 5/10/82

(C) Place of incorporation : England

(D) Address of registered office : Aramark House  
Honey End Lane  
Tilehurst  
Reading RG30 4QL

(E) Class of company : Limited Company

(F) Authorised share capital : 5,000 Ord £1 shares



(G) Issued share capital : 5,000 ordinary shares of £1  
 Nom Value £5,000

(H) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	5,000 ordinary shares

(I) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading RG10 9TN	British

(J) Secretary:

Full name	Usual residential address	
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell, Berks RG42 3XN	British

(K) Accounting reference date : 1 October

(L) Auditors : Arthur Andersen

(M) Tax residence : England

(N) Business activities : non-trading

## 1.9 Aramark Manning Services UK Limited

- (A) Registered number : 383706
- (B) Date of incorporation : First 4/11/43 Last change of name 14/12/98
- (C) Place of incorporation : England
- (D) Address of registered office : Aramark House  
Honey End Lane  
Tilehurst  
Reading RG30 4QL
- (E) Class of company : Limited Company
- (F) Authorised share capital : 2,000 Ord Shares £0.05 Nom value
- (G) Issued share capital : 2,000 ordinary shares (Value - £100)
- (H) Loan capital : None

## (I) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	2,000 ordinary shares £100 value

## (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading, RG10 9TN	British

(K) Secretary:

Full name	Usual residential address
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell, Berks RG42 3XN

(L) Accounting reference date : 1 October

(M) Auditors : Arthur Andersen

(N) Tax residence : England

(O) Business activities : Management services

#### 1.10 ARA Environmental Service Limited

(A) Registered number : 968862

(B) Date of incorporation : First 22/12/69 last name change 4/10/82

(C) Place of incorporation : England

(D) Address of registered office : Aramark House  
Honey End Lane  
Tilehurst  
Reading RG30 4QL

(E) Class of company : Limited Company

(F) Authorised share capital : 10,000 Ord £1 shares

(G) Issued share capital : 10,000 ordinary shares

(H) Loan capital : None

## (I) Members:

Full name	Registered address	Number of Shares held
ARA Belgium NV	Rue Maurice Charient 53, 1160 Bruxelles 16	10,000 ordinary shares

## (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading, RG10 9TN	British

## (K) Secretary:

Full name	Usual residential address	
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell, Berks RG42 3XN	British

(L)	Accounting reference date	:	1 October
(M)	Auditors	:	Arthur Andersen
(N)	Tax residence	:	England
(O)	Business activities	:	non-trading

## 1.11 ARA Offshore Services Limited

(A)	Registered number	:	63457
-----	-------------------	---	-------

- (B) Date of incorporation : Original 10/11/77 last re-registration as unlimited company 29/09/93
- (C) Place of incorporation : Scotland
- (D) Address of registered office : First Floor Suite,  
Palmerston Centre  
29 Palmerston Road  
Aberdeen AB1 2QP
- (E) Class of company : Unlimited with Share Capital
- (F) Authorised share capital value : 2 Ordinary shares £1 nominal value
- (G) Issued share capital : 2 ordinary shares
- (H) Loan capital : None
- (I) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	2 ordinary shares

## (J) Directors:

Full name	Usual residential address	Nationality
William J Toner	Ridgewood, Crawley Drive, Camberley, Surrey	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading, RG10 9TN	British

## (K) Secretary:

Full name	Usual residential address
Irene C Douglas	25 Norfolk Chase Warfield, Bracknell, Berks RG42 3XN

- (L) Accounting reference date : 1 October
- (M) Auditors : Arthur Andersen
- (N) Tax residence : Scotland
- (O) Business activities : non-trading

## 1.12 ARAMARK U.S. Offshore Services, Inc.

- (A) Registered number : 23-3020180
- (B) Place of incorporation : Delaware, USA
- (C) Date of incorporation : 10 January 1999
- (D) Address of registered office : The Corporation Trust  
Company, 1209  
Orange, Wilmington,  
Delaware, 19801
- (E) Class of company : Limited Company
- (F) Authorised share capital : 1,000 shares of US\$1
- (G) Issued share capital : 100 shares of US\$1
- (H) Members:

Full name	Registered address	Number of Shares held
ARAMARK LIMITED	Aramark House, Honey End Lane, Tilehurst, Reading, RG30 4QL	1,000 shares of \$US1

## (I) Directors:

Full name	Usual residential address	Nationality
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading, RG10 9TN	British
Andrew Main	The Grange, Feyttercairn, Kincardineshire, AB30 1YA	British

Colin Henry

## 1.13 ARAMARK (KAZAKHSTAN) LTD LLC

- (A) Registered number : 20736-1910-TOO
- (B) Date of incorporation : 31 July 1998
- (C) Place of incorporation : Kazakhstan
- (D) Address of registered office : 1 Zagorodnaya Street, Atyrausnab Building, Room 22, Pridorozhy, City of Atyrau, Republic of Kazakhstan
- (E) Class of company : Limited Company
- (F) Authorised share capital : US\$10,000
- (G) Issued share capital : Charter Capital
- (H) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	10,000 shares

## (I) Directors:

Full name	Usual residential address	Nationality
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading, RG10 9TN	British
Andrew Main	The Grange, Feyttercairn, Kincardineshire, AB30 1YA	British

(J) Accounting reference date : 1 October

(K) Auditors : Arthur Andersen

(L) Tax residence : Kazakhstan

(M) Business activities : Hotel and Catering Facilities

#### 1.14 ARAMARK GUINEA EQUATORIAL, INC

(A) Registered number : 99-21520-010

(B) Date of incorporation : 16 July 1999

(C) Place of incorporation : Equatorial Guinea

(D) Class of company : Limited Company

(E) Authorised share capital : £ 10,000 equivalent

(F) Issued share capital : 1,000 shares

(G) Members:

Full name	Registered address	Number of Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	1,000 shares

(H) Directors:



Full name	Usual residential address	Nationality
Andrew Main	The Grange, Feyttercairn, Kincardineshire, AB30 1YA	British
Gordon F Campbell	The Paddocks, Milestone Avenue, Charvil, Reading, RG10 9TN	British
Alastair Inglis	81 Mavis Bank, Newburgh, Aberdeenshire AB41 6FB	British

(I)	Accounting reference date	:	1 October
(J)	Auditors	:	Arthur Andersen
(K)	Tax residence	:	Equatorial Guinea
(L)	Business activities	:	Hotel and Catering Services

#### 1.15 ARAMARK BELGIUM NV

(A)	Registered number	:	439896
(B)	Date of incorporation	:	9 July 1965
(C)	Place of incorporation	:	Belgium
(D)	Address of registered office	:	Rue Maurice Charient 53 1160 Bruxelles 16
(E)	Class of company	:	Limited Company
(F)	Authorised share capital	:	22,784 shares
(G)	Issued share capital	:	22,784 shares
(H)	Members:		

Number of

Full name	Registered address	Shares held
Aramark Limited	Aramark House Honey End Lane Tilehurst Reading RG30 4QL	22,754 shares
Christian Hock	Avenue des Menestrels 137, 1080 Bruxelles 8	10 shares
Heinrich Deitrich		20

## (I) Directors:

Full name	Usual residential address
Christian Hock	Avenue des Menestrels 137, 1080 Bruxelles 8
Jean-Paul Faygenblat	Clos des Polplis 17, 1332 Genval, Belgique
Mike Cronk	Tomlin Drive 1424, 60521 Burr Ridge, USA

(J)	Accounting reference date	:	1 October
(K)	Auditors	:	Arthur Andersen
(L)	Tax residence	:	Belgium
(M)	Business activities	:	Non trading

Schedule 8  
(Relevant Properties)

1. Freehold Properties with Registered Titles				
Registered proprietor (owner)	Title number	Nature of title	Short description	Use
N/A				
2. Freehold Properties with Unregistered Titles				
Estate owner	Date of conveyance to estate owner	Parties	Short description	Use
N/A				

## 3. Leasehold Properties with Registered Titles

Registered proprietor (owner)	Title number	Nature and Date of title lease	Parties	Unexpired term	Current rental	Short description	Use
-------------------------------	--------------	--------------------------------	---------	----------------	----------------	-------------------	-----

N/A

## 4. Leasehold Properties with Unregistered Title

Present lessee (owner)	Date of lease	Parties	Expiry date	Current rental	Short description	Use
ARAMARK Limited	31/01/1994	Feedmill Machinery Limited	30/01/2004	£95,200 per annum	Beck House, Hawksworth Road, Horsforth, Leeds	Offices
ARAMARK Limited	14/9/97	Barret Estate Services Limited	31/03/2001	£125,000 per annum	Aramark House, 69 Honey End Lane, Tilehurst, Reading	Offices
ARAMARK Limited	2/05/86	Goodaston Ltd	02/05/2007	£7,365 per annum	Unit 12, Central City Trading Estate, Red Lane, Coventry	Light industrial and offices
ARAMARK Limited	24/06/84	Ravenseft Ind Estates Ltd	23/06/2004	£53,400 per annum (subject to review from 24/06/99)	Unit C7, Frogmore Estate, Motherwell Way, West Thurrock	Warehouse and ancillary office

ARAMARK Limited	25/12/80	Legal & General Ass Society	24/12/2005	£10,032 per annum	Unit 2, Plasmarl Industrial Estate, Beaufort Road, Swansea	Warehouse and ancillary offices
ARAMARK Limited	07/10/91	Billionaire Investments Ltd	06/10/2011	£14,000 per annum	Unit A, Edward House, Grange Business Park, Enderly Road, Whetstone	Offices
ARAMARK Limited	28/11/96	The Zockoll Group Ltd	21/03/2002	£35,000 per annum	Templars Court, Station Road, Thatcham, Berks	Offices
ARAMARK Limited	25/12/87	Tavern (Developments) Ltd	24/12/2002	£15,800 per annum	Unit 6/7 Taverner Trading Estate, Caeleon, Newport	Warehouse and ancillary offices
ARAMARK Limited	02/02/81	John Smith & Co (Edinburgh) Ltd	01/02/2001	£14,600 per annum	1 Telford lace, Lenziehill, Cumbernauld	Sales, distribution and storage
ARAMARK Limited	7/11/87	BJ Lynch Esq t/s BAC	Holding over under terms of original lease	£26,000 per annum	Unit 2 Batford Mill, Lower Luton Road, Harpenden	Light industrial
ARAMARK Limited	25/03/75	Transport Property Securities Invest Trust plc	24/03/2005	£5,450 per annum (subject to review from 25/03/2000)	Unit C Gores Road, Kirkby Industrial Estate, Liverpool	Light industrial

ARAMARK Limited	15/07/88	As above	24/03/2005	£5,450 per annum (subject to review from 25/03/2000)	Unit B Gores Road, Kirkby Industrial Estate, Liverpool	Light industrial
ARAMARK Limited	1/9/80	Helical Properties Investment Ltd	31/08/2005	£12,500 per annum	Unit 713b, Northfield Way, Aycliffe Industrial Estate, Newton Aycliffe	Servicing and distribution
ARAMARK Limited	24/10/95	Galley Web Ltd	23/10/2001	£20,000 per annum	Unit 1 Eastborough Court, Alliance Business Park, Attleborough Fields Industrial Estate, Nuneaton	Warehouse
ARAMARK Limited	26/06/96	Ramsden Development Ltd	25/06/2011	£30,000 per annum	Unit 213, 128 Thornes Lane, Wakefield	Warehouse and ancillary offices
ARAMARK Limited	01/06/98	Grampian Regional Council	31/05/2004	£14,800 per annum	Unit 8 Industrial Estate, Harlow Way, Inverurie	Class 4, 5 and 11 of the Town and Country Planning Order 1989
ARAMARK Limited	01/10/82	Wilks Shipping Co Ltd	30/09/2007	£21,390 per annum	Unit B4, Faraday Road Industrial Estate, Newbury	Light industrial or warehouse
ARAMARK Limited	10/03/97	Blooming	09/03/2007	£30,000 per annum	Block D, Unit 19, Barwell Business Park, Leatherhead Road,	Light industrial

ARAMARK Limited	30/06/93	Marvellous Ltd	annum	Chessington	and warehouse
		Robert Cowan Partnerships	26/09/2004	£27,522	Offices
				Park Ground Floor, Block 3, The Parkway, Wickham Road, Fareham	
ARAMARK Limited	01/09/96	The MB Foundation	31/08/2004	£45,800 per annum	Offices
				First Floor and Part Ground Floor, Palmerston Centre, 29 Palmertston Road, Aberdeen	
ARAMARK Limited	01/11/85	Country Estates Ltd	24/03/2001	£10,800 per annum	Storage and repair and ancillary offices
				6 Albury Close, Loverock Road, Reading	
ARAMARK Limited	01/12/98	Proslys Business Solutions Ltd	07/12/2003	£10,140 per annum	Offices
				Second Floor, 15 Royal Crescent, Glasgow	

## 5. Other Property

Owner Country in which situated General description Use

N/A

**Schedule 9**  
**(Material Contracts)**

Credit Suisse First Boston (oral contract)

Citigroup (oral contract)

Mobil North Sea Limited

Larkhill Garrison

Proctor and Gamble



**Schedule 10**  
**(Contracts)**

<b>Contract</b>	<b>Earnings (£)</b>	<b>Value (£)</b>
[Proforma]	100	1,200

Executed as a deed by )  
 ARAMARK HOLDINGS LIMITED )  
 acting by a director and its )  
 secretary/two directors )

1  
*[Signature]*  
 .....  
 Director *As Attorney*

~~Director/Secretary~~  
 Witnessed by: *[Signature]*  
 RR ogle

Executed as a deed by )  
 ARAMARK CORPORATION )  
 acting by: )  
 )  
 )

*[Signature]*  
 .....  
 Duly Authorised  
 Witnessed by: *[Signature]*  
 RR ogle

Executed as a deed by )  
 ARAMARK CATERING LIMITED )  
 acting by a director and its )  
 secretary/two directors )  
 )

*[Signature]*  
 .....  
 Director *As Attorney*  
 .....  
~~Director/Secretary~~  
 Witnessed by: *[Signature]*  
 RR ogle