

324504

DATED 11 December 1998

Xerox Overseas Holdings Limited (1)

- and -

XRO Limited (2)

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**AGREEMENT**

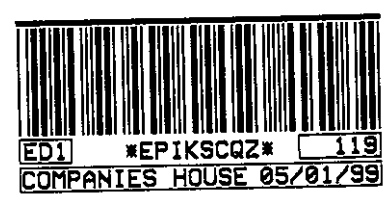
- relating to -

**the Contribution of and Sale and Purchase of Certain Shares in  
Various Companies**

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Lovell White Durrant  
65 Holborn Viaduct  
London EC1A 2DY

B6/DCK/15147



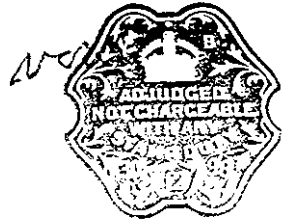
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THIS AGREEMENT is made the

11<sup>th</sup>

day of December 1998



**BETWEEN:**

- (1) **Xerox Overseas Holdings Limited** a company registered in England and Wales under number 3275267 whose registered office is at Parkway, Marlow, Buckinghamshire SL7 4YL (the "Vendor"); and
- (2) **XRO Limited** a company registered in England and Wales under number 324504 whose registered office is at 6 Connaught Place, London W2 2EZ (the "Purchaser").

**WHEREAS:**

- (A) **Xerox Investments (Bermuda) Limited** is a company registered in Bermuda under number EC 6311 whose registered office is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda ("XIL").
- (B) **Xerox Holdings (Bermuda) Limited** is a company registered in Bermuda under number EC 11905 whose registered office is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda ("XHL");
- (C) **Xerox Holding (Nederland) BV** is a company registered in The Netherlands whose registered office is at Post Box 43, 5800 MA Venray, The Netherlands ("XHN");
- (D) The Vendor has agreed to contribute and the Purchaser has agreed to accept the contribution of upon and subject to the terms of this Agreement 5,100,000 A shares of US\$1.00 each in XIL and 8,000 A shares of US\$1.00 each in XHL to the Purchaser (together the "Contributed Shares"); and
- (E) The Vendor has agreed to sell and the Purchaser has agreed to purchase upon and subject to the terms of this Agreement 35,840 A shares of NGL10.00 each in XHN (the "Purchased Shares").

**IT IS AGREED:**

**1. Contribution**

Upon and subject to the terms of this Agreement the Vendor shall contribute and the Purchaser shall accept the contribution of the Contributed Shares. The Vendor confirms that it has such title to the Contributed Shares that had it sold them to the Purchaser it would have been able to do so with full title guarantee. The Vendor and Purchaser agree that the Purchaser shall acquire the Contributed Shares together with all rights attaching thereto including the right to receive all dividends and other distributions hereafter declared made or paid.

**2. Sale and Purchase**

Upon and subject to the terms of this Agreement the Vendor hereby agrees to sell with full title guarantee and the Purchaser agrees to purchase the Purchased Shares together with all rights attaching thereto including the right to receive all dividends and other distributions hereafter declared made or paid.

**3. Consideration**

The consideration for the purchase of the Purchased Shares shall be the allotment, credited as fully paid, of 10,312,238 US\$ preferred ordinary shares of US\$0.01 each and 10,312,238 ordinary shares of 10 pence each in the capital of the Purchaser (the "Consideration Shares").

**4. Completion**

Completion of the contribution and the sale and purchase referred to herein shall take place on the date hereof when:

- (a) the Vendor shall deliver to the Purchaser duly executed stock transfer forms in respect of the Contributed Shares; and
- (b) the Purchaser shall allot to the Vendor, credited as fully paid, the Consideration Shares and shall provide a copy to the Vendor of the Board minute of the Purchaser unconditionally allotting the Consideration Shares.

**5. Post Completion Undertaking**

- 5.1 The Purchaser shall enter the name of the Vendor in the register of members of the Purchaser in respect of the Consideration Shares as soon as it shall be practicable to do so.
- 5.2 Pending the entry of the Purchaser or its nominee in the register of members of XIL, XHL and XHN in respect of the Contributed Shares and the Purchased Shares, the Vendor shall act as nominee for the Purchaser and shall forward all notices received from XIL, XHL and/or XHN in respect of the Contributed Shares and the Purchased Shares and shall exercise all voting and other rights in respect of the Contributed Shares and the Purchased Shares as directed by the Purchaser and where the Vendor is not already registered in the register of members as the holder of all or any of the Contributed Shares or the Purchased Shares, the provisions of this Clause 5 shall apply by reference to all rights of the Vendor, direct or indirect, to cause the registered holder(s) of the Contributed Shares and the Purchased Shares to act on the Vendor's directions.

**6. Further Assurance**

The Vendor shall procure that a valid deed of transfer in respect of the Purchased Shares is duly executed in the Netherlands as soon as practicable. The Vendor shall deliver to the Purchaser the relevant share certificates for the Contributed Shares (if such exist) as soon as practicable and the Vendor shall do or procure to be done all such further acts and things (including where the Vendor is not already registered in the register of members of XIL, XHL and/or XHN as the holder of all or any of the Contributed Shares or the Purchased Shares, procuring that the Vendor becomes so registered as soon as practicable) and execute or procure the execution of all such other documents as the Purchaser may from time to time reasonably require for the purpose of giving to the Purchaser the full benefit of all of the provisions of this Agreement.

**7. Law**

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

**IN WITNESS** whereof the parties hereto have executed this Agreement on the day and year first before written.

Signed by C. SHEPHERD )  
)  
for and on behalf of )  
Xerox Overseas Holdings )  
Limited in the presence of: )

Cecil Shepherd

Donald C. Kelly  
65 Holborn Viaduct  
London EC1A 2JY

Signed by M. SMANT )  
)  
for and on behalf of )  
XRO Limited )  
in the presence of: )

M. Smant

Donald C. Kelly  
65 Holborn Viaduct  
London EC1A 2JY

324504

DATED

11 December

1998

Xerox Overseas Holdings Limited

(1)

- and -

XRO Limited

(2)

---

**AGREEMENT**

- relating to -

**the Sale and Purchase of 800,000 "B" Shares of 25p each  
in RRXIL Limited**

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Lovell White Durrant  
65 Holborn Viaduct  
London EC1A 2DY

B6/DCK/14783

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THIS AGREEMENT is made the

11<sup>th</sup>

day of December 1998



**BETWEEN:**

- (1) **Xerox Overseas Holdings Limited** a company registered in England and Wales under number 3275267 whose registered office is at Parkway, Marlow, Buckinghamshire SL7 1YL (the "Vendor"); and
- (2) **XRO Limited** a company registered in England and Wales under number 324504 whose registered office is at 6 Connaught Place, London W2 2EZ (the "Purchaser").

**WHEREAS:**

- (A) **RRXIL Limited** is a company registered in England and Wales under number 2834898 whose registered office is at 6 Connaught Place, London W2 2EZ (the "Company").
- (B) The Vendor has agreed to sell and the Purchaser has agreed to purchase upon and subject to the terms of this Agreement 800,000 "B" Ordinary Shares of £0.25p each in the Company (the "Shares").

**IT IS AGREED:**

**1. Sale and Purchase**

Upon and subject to the terms of this Agreement the Vendor hereby agrees to sell with full title guarantee and the Purchaser agrees to purchase the Shares together with all rights attaching thereto including the right to receive all dividends and other distributions hereafter declared made or paid.

**2. Consideration**

The consideration for the purchase of the Shares shall be the allotment, credited as fully paid, of 323,725,981 US\$ preferred ordinary shares of US\$0.01 each and 323,725,981 ordinary shares of 10 pence each in the capital of the Purchaser (the "Consideration Shares") such shares to rank pari passu in all respects with respectively the existing issued US\$ preferred

ordinary shares of US\$0.01 each and ordinary shares of 10 pence each in the capital of the Purchaser, including the right to receive all dividends and other distributions declared made or paid on or after the date hereof.

**3. Completion**

Completion of the sale and purchase referred to herein shall take place on the date hereof when:

- (a) the Vendor shall deliver to the Purchaser (a) duly executed stock transfer form(s) in respect of the Shares together with the relative share certificate(s); and
- (b) the Purchaser shall allot to the Vendor, credited as fully paid, the Consideration Shares and shall provide a copy to the Vendor of the Board minute of the Purchaser unconditionally allotting the Consideration Shares.

**4. Post Completion Undertaking**

- 4.1 The Purchaser shall enter the name of the Vendor in the register of members of the Purchaser in respect of the Consideration Shares as soon as it shall be practicable to do so.
- 4.2 Pending the entry of the Purchaser or its nominee in the register of members of the Company in respect of the Shares, the Vendor shall act as nominee for the Purchaser and shall forward all notices received from the Company in respect of the Shares and shall exercise all voting and other rights in respect of the Shares as directed by the Purchaser.

**5. Further Assurance**

The Vendor shall do or procure to be done all such further acts and things and execute or procure the execution of all such other documents as the Purchaser may from time to time reasonably require for the purpose of giving to the Purchaser the full benefit of all of the provisions of this Agreement.

**6. Law**

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

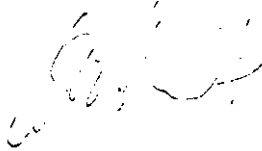
IN WITNESS whereof the parties hereto have executed this Agreement on the day and year first before written.

Signed by P. Ponchon )  
)  
for and on behalf of )  
Xerox Overseas Holdings )  
Limited in the presence of: )



David C. Kelly  
65 Hillman Viaduct  
London EC1A 2BY

Signed by M. Stewart )  
)  
for and on behalf of )  
XRO Limited )  
in the presence of: )



David C. Kelly  
65 Hillman Viaduct  
as aforesaid