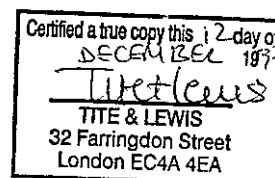
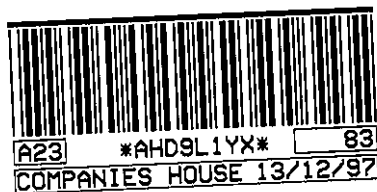


3690001

DATED 28 NOVEMBER 1997

- (1) COOKSON OVERSEAS LIMITED**
- (2) WILKES-LUCAS LIMITED**

**AGREEMENT FOR THE SALE AND PURCHASE
OF ORDINARY SHARES IN
COOKSON AMERICA, INC.**



Tite & Lewis
32 Farringdon Street
London
EC4A 4TL

Tel: 0171-212 1616
Fax: 0171-212 1570

Ref: 0513.102

AGREEMENT

DATED 28 November 1997

BETWEEN:

- (1) **COOKSON OVERSEAS LIMITED**, a company incorporated in England and Wales (registered number 227478), having its registered office at 130 Wood Street, London EC2V 6EQ (the "**Vendor**"); and
- (2) **WILKES-LUCAS LIMITED**, a company incorporated in England and Wales (registered number 368205), having its registered office at 130 Wood Street, London EC2V 6EQ (the "**Purchaser**").

PRELIMINARY:

- (A) The Purchaser is a wholly owned subsidiary of the Vendor.
- (B) The Vendor has agreed to sell (or procure the sale) and the Purchaser has agreed to purchase 50 ordinary shares of US\$10 each (the "**Shares**") in the capital of the Company in accordance with and subject to the provisions of this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

In this Agreement, unless inconsistent with the context or otherwise specified:

1.1 the following expressions have the following meanings:

- | | | |
|--------------------------|---|--|
| "Company" | : | Cookson America, Inc., a company incorporated in the USA, whose registered office is at 1209 Orange Street, Wilmington, DE 19801, USA; |
| "Completion Date" | : | the date hereof; |
| "Completion" | : | completion of the sale and purchase of the Shares in accordance with this Agreement; and |
| "Encumbrance" | : | any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third party right or interest, any other encumbrance or security interest of any kind, and any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect; |

- 1.2 references to clauses are to clauses of this Agreement;
- 1.3 clause headings are included for the convenience of the parties only and do not affect their interpretation.

2. SALE AND PURCHASE

In accordance with and subject to the provisions of this Agreement and on and with effect from the Completion Date and subject to completion of the transfer of the entire issued share capital of the Purchaser to the Vendor, the Vendor with good and valid title shall sell or procure to be sold, and the Purchaser shall purchase, the Shares free from all Encumbrances and together with all rights of any nature whatsoever now or at any time after the date of this Agreement attaching or accruing to them.

3. CONSIDERATION

The aggregate consideration moving from the Purchaser to the Vendor for the Shares shall be the allotment and issue, at an aggregate premium of £91,288,287, by the Purchaser to the Vendor at Completion of 93,151,314 ordinary shares of £1 each (the "Consideration Shares").

4. COMPLETION

- 4.1 Completion shall take place at such place as the Vendor and Purchaser may agree on the Completion Date or as soon as practicable thereafter.
- 4.2 At Completion the Vendor shall deliver or procure to be delivered to the Purchaser the stock certificate or certificates in respect of all the Shares duly endorsed to the Purchaser or accompanied by stock powers duly endorsed to the Purchaser in proper form for transfer.
- 4.3 The Vendor and the Purchaser shall each use their reasonable endeavours to secure the registration of the Purchaser as the holder of the Shares on the share register of the Company.
- 4.4 At Completion the Purchaser shall:
 - 4.4.1 allot the Consideration Shares to the Vendor;
 - 4.4.2 deliver to the Vendor a share certificate in respect of all the Consideration Shares; and
 - 4.4.3 take all such steps as are necessary to secure the registration of the Vendor as the holder of the Consideration Shares in the register of members of the Purchaser.
- 4.5 The Purchaser shall not be obliged to complete this Agreement unless the Vendor complies fully with all its obligations under this Clause 4.

5. WARRANTIES

5.1 The Vendor warrants, represents and undertakes to the Purchaser that each of the warranties as set out in this Clause 5.1 (the "**Warranties**") is true and accurate in all respects and is not misleading at the date of this Agreement and Completion, and that:

5.1.1 the Vendor is the sole beneficial owner of the Shares;

5.1.2 there is no Encumbrance, nor is there any agreement, arrangement or obligation to create or give any Encumbrance, on, over or affecting any of the Shares and no claim has been made by any person to be entitled to any Encumbrance;

5.1.3 the Shares are fully paid up or credited as fully paid up;

5.1.4 the Vendor has the legal right and full power and authority to execute and deliver, and to exercise its rights and perform its obligations under, this Agreement and all the documents which are to be executed at Completion; and

5.1.5 all corporate action required by the Vendor validly and duly to authorise the execution and delivery of, and the exercise of its rights and performance of its obligations under, this Agreement and all other documents which are to be executed at Completion has been duly taken.

5.2 The Warranties shall remain in full force and effect notwithstanding Completion.

6. FURTHER ASSURANCE

At any time (whether before or after Completion) each party shall do and execute, or procure to be done and executed, all necessary acts, deeds, documents and things as may be reasonably requested of it by the other party to give effect to this Agreement.

7. PARTIAL INVALIDITY, ILLEGALITY OR UNENFORCEABILITY

The invalidity, illegality or unenforceability of any provision of this Agreement shall not affect the continuation in force of the remainder of this Agreement.

8. GOVERNING LAW

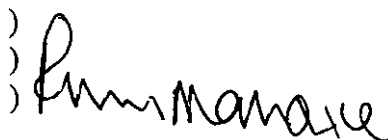
This Agreement is governed by, and shall be construed in accordance with, English law.

9. COUNTERPARTS

This Agreement may be executed in any number of counterparts each of which when executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties hereto or their duly authorised representatives have executed this Agreement the day and year first above written.

Signed by **R.M.H. MATHOUSE**
duly authorised for and on behalf of
COOKSON OVERSEAS LIMITED

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Signed by **G.M. McDONNELL**
duly authorised for and on behalf of
WILKES-LUCAS LIMITED

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