

DATED 27TH MARCH 2002

1000703

AIR MOVEMENT GROUP LIMITED

and

ROOF UNITS LIMITED

AGREEMENT

for the sale and purchase of
all of the issued share capital
of NCA Manufacturing Limited

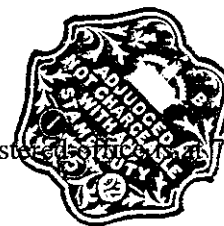
ALLEN & OVERY

London
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THIS AGREEMENT is made on 27th March 2002 **BETWEEN:**

- (1) Air Movement Group Limited (registered number 2447548) whose registered office is at 765 Finchley Road, London NW11 8DS (the "**Seller**"); and
- (2) Roof Units Limited (registered number 1000703) whose registered office is at 765 Finchley Road, London NW11 8DS (the "**Purchaser**").



WHEREAS:

- (A) The Purchaser is a wholly-owned subsidiary of the Seller and the Seller and the Purchaser are both subsidiaries of Smiths Group plc.
- (B) NCA Manufacturing Limited (registered number 2447548) (the "**Company**") is a private company limited by shares having an authorised share capital of 10,000 divided into 10,000 ordinary shares of £1 each, 6,000 of which have been issued fully paid or credited as fully paid and are beneficially owned by the Seller (the "**Shares**").
- (C) The Seller wishes to sell and the Purchaser wishes to purchase the Shares on the terms set out in this agreement.

IT IS AGREED as follows:

1. SALE AND PURCHASE

The Seller with full title guarantee shall sell and the Purchaser shall purchase the Shares.

2. TRANSFER DATE

As between the Seller and the Purchaser the sale and purchase of the beneficial interest in the Shares shall be deemed to have had effect from the opening of business on 1st August, 2001.

3. CONSIDERATION

- (1) The consideration for the sale of the Shares shall be the allotment and issue to the Seller by the Purchaser of 60,827 ordinary shares of £1 each in its capital (the "**Consideration Shares**").
- (2) The Consideration Shares shall be issued credited as fully paid and shall rank pari passu in all respects with the other ordinary shares in the capital of the Purchaser in issue on the date of this agreement.

4. COMPLETION

- (1) Completion of the sale and purchase of the Shares ("**Completion**") shall take place immediately after the signature of this agreement.
- (2) At Completion the Seller shall procure the delivery to the Purchaser of:
 - (a) a duly executed transfer of the Shares in favour of the Purchaser or as it may direct; and

(b) a share certificate representing the Shares.

- (3) Upon completion of all the matters referred to in subclause (2) the Purchaser shall allot and issue the Consideration Shares to the Seller and shall deliver to the Seller a share certificate accordingly.

5. SELLER AS TRUSTEE

The Seller shall, until the Shares are registered in the name of the Purchaser or as it may direct, hold the Shares on trust for the Purchaser.

6. COSTS

Each party shall pay the costs and expenses incurred by it in connection with the entering into and completion of this agreement.

7. FURTHER ASSURANCE

Each party shall procure the convening of all meetings, the giving of all waivers and consents and the passing of all resolutions and shall otherwise exercise all powers and rights available to it in order to give effect to this agreement.

8. GOVERNING LAW

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

AS WITNESS the hands of the duly authorised representatives of the parties on the date which appears first on page 1.

SIGNED by I S DAVIS)
For AIR MOVEMENT GROUP LIMITED)



SIGNED by I S DAVIS)
For ROOF UNITS LIMITED)

