



World leaders in vibration and
environmental test systems

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England.

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LING DYNAMIC SYSTEMS LIMITED

(Registered in England - No 1539186)

WRITTEN RESOLUTION

(Passed 12th January 1996)

Pursuant to section 381A of the Companies Act 1985 the following

Resolution is hereby passed as a Special Resolution:

SPECIAL RESOLUTION

1. That the Purchase Contract expressed to be made between Perelle Nominees Limited (1) and the Company (2) and to provide for the purchase by the Company of 1,000,000 Cumulative Preference Shares of £1 each of the Company, a final draft whereof marked "A" is attached to this Resolution be and the same is hereby approved and the Directors be and they are hereby authorised to procure the Company to enter into such Purchase Contract.

- 1 -



Signed by all the members of the Company who at the date of the Resolution (being the date when the Resolution is signed by or on behalf of the last member to sign) would be entitled to attend and vote at a general meeting of the Company had the Resolution been put to such a meeting:

Signature  

Name P. MITCHELL A. TITCOMB

Date of
signature eleventh.....January 1996

Signed by all the members of the Company who at the date of the Resolution (being the date when the Resolution is signed by or on behalf of the last member to sign) would be entitled to attend and vote at a general meeting of the Company had the Resolution been put to such a meeting:

Signature A. Titcomb

Name M^{rs} ANN CONSTANCE TITCOMB

Date of

signature 11th January 1996

Signed by all the members of the Company who at the date of the Resolution (being the date when the Resolution is signed by or on behalf of the last member to sign) would be entitled to attend and vote at a general meeting of the Company had the Resolution been put to such a meeting:

Signature *sj Titcomb*
Name SIMON JAMES TITCOMB
Date of
signature 11th January 1996

DATED January 1996

PERELLE NOMINEES LIMITED (1)

and

LING DYNAMIC SYSTEMS LIMITED (2)

PURCHASE CONTRACT
for the purchase by Ling Dynamic Systems Limited
of 1,000,000 Cumulative Preference Shares of
£1 each

Norton Rose
London

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THIS AGREEMENT is dated January 1996 and is made **BETWEEN:**

- (1) **PERELLE NOMINEES LIMITED** (No 763130) whose registered office is stated in schedule 1 (the "**Vendor**")
- (2) **LING DYNAMIC SYSTEMS LIMITED** (No 1539186) whose registered office is at Heath Works, Baldock Road, Royston, Hertfordshire SG8 5BQ (the "**Company**")

WHEREAS the Written Resolution, the text whereof is set out as schedule 2, was duly agreed to by all of the members of the Company, who would at the date of the written resolution have been entitled to attend and vote at a general meeting of the Company had the written resolution been put to such a meeting, on January 1996.

NOW IT IS HEREBY AGREED as follows:

1 Purpose and Definitions

- 1.1 This is an Agreement for the sale and purchase of the Purchased Shares (as defined in clause 1.2).
- 1.2 In this Agreement the following expression has the following meaning:

 "**the Purchased Shares**" means 1,000,000 Cumulative Preference Shares of £1 each of the Company which are registered in the name of the Vendor as set out in schedule 1.
- 1.3 References to clauses sub-clauses and schedules are unless otherwise stated to clauses and sub-clauses of and schedules to this Agreement.
- 1.4 Words importing the singular include the plural and vice versa, words importing a gender include every gender and references to persons include bodies corporate or unincorporate.
- 1.5 The headings to the clauses are for convenience only and have no legal effect.

2 Sales of the Purchased Shares

- 2.1 The Vendor shall sell the Purchased Shares to the Company together with all rights now attached thereto free from all encumbrances and (subject thereto) with full title guarantee and the Company shall purchase the Purchased Shares with effect from the date hereof.
- 2.2 For the purposes of this clause 2 "encumbrances" includes all claims, liens, charges, encumbrances and equities and other rights exercisable by third parties.
- 2.3 The express assurance in clause 2.1 as to freedom from encumbrances and the covenants implied in that clause by sections 2 and 3 of the Law of Property

Miscellaneous Provisions) Act 1994 ("the Act") shall apply to anything falling within the scope of such assurance and covenants notwithstanding that:

- (a) the Vendor does not know or could not reasonably be expected to know about it: or
- (b) at the time of the transfer it is within the actual knowledge, or as a necessary consequence of facts then within the actual knowledge of the Company:

and the operation of the covenants implied by sections 2 and 3 of the Act shall be deemed to be extended so as not to exclude liability of the Vendor thereon in either of such circumstances.

- 2.4 The sale of the Purchased Shares to the Company by the Vendor pursuant to clause 2.1 shall be deemed to include expressly and be made subject to all the foregoing provisions to this clause 2.

3. Consideration

- 3.1 The consideration for the sale of the Purchased Shares shall be the payment to the Vendor of £930,000 in cash.

4. Completion

- 4.1 Completion shall take place at the registered office of the Company when all (but not part only unless the parties shall so agree) of the following business shall be transacted:

- (a) the Vendor shall:
 - (i) surrender to the Company the share certificate in respect of the Purchased Shares: and
 - (ii) deliver to the Company:
 - (A) a duly executed transfer of the Purchased Shares; and
 - (B) such other documents (if any) as may be required to give a good title to the Purchased Shares and as would enable a purchaser to become the registered holder thereof:
- (b) the Company shall pay by banker's draft to the Vendor a total of £930,000;
- (c) the Purchased Shares shall be cancelled in accordance with Chapter VII, Part V Companies Act 1985;

5 Choice of law

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

IN WITNESS whereof this Agreement has been entered into the day and year first above written.

Schedule 1
The Purchased Shares

(1)	(2)	(3)	(4)
Name of Vendor	Address	Cumulative Preference Shares	Consideration £
Perelle Nominees Limited	7 Clyde Road Redland Bristol B56 6RG	1,000,000	930,000

Schedule 2
Written Resolution of the Members of the Company
agreed to on January 1996

That the Purchase Contract expressed to be made between Perelle Nominees Limited (1) and the Company (2) and to provide for the purchase by the Company of 1,000,000 Cumulative Preference Shares of £1 each of the Company, a final draft whereof marked "A" is attached to this Resolution be and the same is hereby approved and the Directors be and they are hereby authorised to procure the Company to enter into such Purchase Contract.

Signed by)
for and on behalf of)
LING DYNAMIC SYSTEMS LIMITED) Director

Signed by)
for and on behalf of)
PERELLE NOMINEES LIMITED) Director