

1999619.

**THIS AGREEMENT** is made on  
**BETWEEN:**

7 August

2000

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- (1) **POLYLINE TECHNOLOGIES LIMITED** (company number 3135581) whose registered office is at Manchester Science Park, Enterprise House, Lloyd Street North, Manchester, M15 6SE ("the Vendor"); and
- (2) **TRICORN GROUP PLC** (company number 1999619) whose registered office is at Tricorn House, Five Ways, Hagley Road, Birmingham, B16 8TP ("the Purchaser").

**RECITALS:**

- (A) The Vendor is the registered holder and beneficial owner of one "A" ordinary share of £1 in the capital of the Company.
- (B) The Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Share on the terms and subject to the conditions set out in this agreement.

**IT IS AGREED:**

1. **Interpretation**

In this agreement and the recitals:

- 1.1 the following words and expressions shall have the following meanings:

"Company"

Redman Fittings Limited (company number 3857707);

"Completion"

completion of the sale and purchase of the Share in accordance with clause 5;



**"Consideration Shares"**

1,000,000 ordinary shares of 10p each in the capital of the Purchaser;

**"Restricted Period"**

12 months commencing on the date of this agreement;

**"Share"**

one "A" ordinary share of £1 in the capital of the Company;

- 1.2 references to any statutory provisions shall include a reference to that statute or statutory provision as from time to time amended, extended or re-enacted;
- 1.3 headings are for convenience only and shall not affect the interpretation of this agreement;
- 1.4 unless the context otherwise requires, words denoting one gender include all genders; words denoting the singular include the plural and vice versa; and words denoting persons include references to bodies corporate, unincorporated associations, trusts and partnerships; and
- 1.5 references to clauses and parties are references to the clause of and the parties to this agreement.

**2. Sale of Share**

The Vendor as legal and beneficial owner shall sell the Share to the Purchaser with full title guarantee and free from all claims, costs, charges, liens, encumbrances and equities, and together with all rights which are now or may hereafter be attached thereto, and the Purchaser shall purchase the Share from the Vendor.

3. **Consideration**

The consideration due from the Purchaser to the Vendor for the Share shall be the allotment and issue to the Vendor of the Consideration Shares (credited as fully paid).

4. **Warranties**

The Vendor hereby warrants to the Purchaser that:

- 4.1 it is the beneficial owner and registered holder of the Share free from all claims, costs, charges, liens, encumbrances, equities or other third party rights and that it is entitled to transfer the Share without the consent of any third party;
- 4.2 there are no agreements or arrangements in force to create any pledge, lien, option, charge or encumbrance on, over or affecting the Share and no claim has been made by any person entitled to any of the foregoing; and
- 4.3 it has full power and authority to enter into and perform its obligations under this agreement and this agreement when executed will constitute valid and binding obligations on it in accordance with its terms.

5. **Completion**

Completion of the sale and purchase of the Share shall take place at St James's Court, Brown Street, Manchester M2 2JF immediately following the execution of this agreement when the following shall take place:

- 5.1 the Vendor shall deliver to the Purchaser a duly executed transfer of the Share in favour of the Purchaser together with the relevant share certificate therefor or a satisfactory indemnity;

- 5.2 the parties shall procure that a board meeting of the Company shall be held at which the transfer referred to in sub-clause 5.1 (subject only to due stamping or adjudication) shall be approved and the Purchaser shall be entered in the register of members of the Company as the holder of the Share;
- 5.3 the Vendor shall procure that Anthony Newman shall resign as a director of the Company; and
- 5.4 subject to compliance by the Vendor with the above provisions, the Purchaser shall allot the Consideration Shares to the Vendor (credited as fully paid), shall enter the Vendor in the register of members of the Purchaser as the holder of the Consideration Shares and shall issue a share certificate therefor to the Vendor.

6. **Vendor's Undertakings**

- 6.1 The Vendor undertakes to the Purchaser that, subject as provided in clause 6.2, it shall not during the Restricted Period sell, transfer or otherwise dispose of any interest in the Consideration Shares without the prior written consent of the Purchaser;
- 6.2 Notwithstanding the provisions of clause 6.1, the Vendor shall be entitled to dispose of not more than 250,000 of the Consideration Shares during the Restricted Period (in one or more tranches) provided that any such disposal takes place after reasonable consultation with and in accordance with any reasonable instructions given by *David Cummings & Charles Stanley & Co* so as to ensure an orderly market for the issued share capital of the Purchaser.

*DN* *RS*

7. **Provisions Relating to this Agreement**

- 7.1 This agreement may not be assigned in whole or in part by either party.
- 7.2 This agreement supersedes any previous agreement between the parties in relation to the matters dealt with herein, constitutes the whole agreement between the parties and it is

expressly declared that no variation of this agreement shall be effective unless made in writing and signed by or on behalf of all the parties.

- 7.3 The provisions of this agreement, insofar as the same shall not have been performed at Completion, shall remain in full force and effect notwithstanding Completion.
- 7.4 This agreement may be executed in any number of counterparts all of which when taken together shall constitute one instrument.
- 7.5 The failure by any of the parties at any time to require performance by any other party or to claim a breach of any term of this agreement shall not be deemed to be a waiver of any right under this agreement.
- 7.6 The parties shall, and shall use their respective reasonable endeavours to procure that any necessary third parties shall, execute and do all such further deeds, documents and things as any party may reasonably require by notice in writing to any other party to carry the provisions of this agreement into full force and effect and (so far as they are able) shall do everything necessary to give effect to the spirit and intent of this agreement.
- 7.7 This agreement shall be governed by and construed in accordance with English Law and the parties hereby submit to the non-exclusive jurisdiction of the English courts.

8. Notices

Any notice or other document required to be given or delivered hereunder shall be in writing and shall be served by sending the same by pre-paid first class post to the registered office address of the relevant party from time to time. Any notice so served shall be deemed to have been served two days after the time at which it was posted and in proving such service it shall be sufficient proof that the notice was properly addressed and posted by pre-paid first class letter post.

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

**SIGNED** by



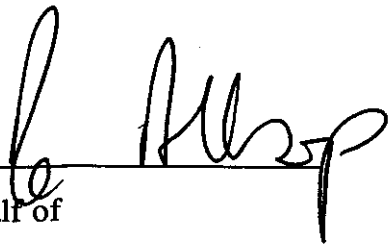
for and on behalf of:

**POLYLINE TECHNOLOGIES LIMITED**

in the presence of:

Sophie Brooke  
St James's Court, Brown Street, Manchester  
Solicitor

**SIGNED** by



for and on behalf of

**TRICORN GROUP PLC**

in the presence of:

Sophie Brooke  
St James's Court, Brown Street, Manchester  
Solicitor

DATED 7 August 2000

- (1) POLYLINE TECHNOLOGIES LIMITED
- (2) TRICORN GROUP PLC

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**SHARE PURCHASE AGREEMENT**

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WE HEREBY CERTIFY THAT THIS IS  
A TRUE COPY OF THE ORIGINAL

*Halliwell Landau*

.....  
HALLIWELL LANDAU  
SOLICITORS  
ST. JAMES'S COURT, BROWN STREET  
MANCHESTER M2 2JF

DATED 17/8/2000

**halliwell landau**