

CP
246

2361476

AGREEMENT



DATED May 30, 2001

PARTIES

- (1) HANSON FACING BRICKS LIMITED, a private company limited by shares registered in England and Wales with registered number 2361476 whose registered office is at Stewartby, Bedford MK43 9LZ (the "**Purchaser**"); and
- (2) HANSON BUILDING HOLDINGS LIMITED, a private company limited by shares registered in England and Wales with registered number 2362176 whose registered office is at 1 Grosvenor Place, London SW1X 7JH (the "**Vendor**").

WHEREAS

- (A) The Vendor is the beneficial owner of the Sale Shares.
- (B) The Vendor has agreed to sell the Sale Shares to the Purchaser.

1. INTERPRETATION

- 1.1 In this Agreement (including the recitals and Schedules) the following words and expressions shall have the following meanings (save where the context otherwise requires):-

"Completion"	completion of the sale and purchase of the Sale Shares pursuant to Clause 4;
"Completion Date"	the date hereof;
"Consideration Share"	1 fully paid ordinary share of £1 in the capital of the Purchaser;
"HFB"	Hanson Fletton Bricks Limited, a private company limited by shares incorporated under the laws of England and Wales with registered number 2361305;



"Sale Shares"

622,172 ordinary shares of £1 each
in the capital of HFB registered in the
name of the Vendor.

OPERATIVE PROVISIONS

2. Agreement to Sell and Purchase

- 2.1 The Vendor shall sell and the Purchaser shall purchase the Sale Shares as beneficial owner with full title guarantee with effect from the Completion Date free from all liens, charges and encumbrances (whether known about or not) and together with the benefit of all rights, privileges and advantages now or hereafter attaching thereto.
- 2.2 The Vendor hereby waives and undertakes to procure the waiver of all pre-emption and similar rights over the Sale Shares or any of them to which it or any other person may be entitled under the articles of association of HFB or otherwise in relation to the sale and purchase of the same hereunder.
- 2.3 Nothing in this Agreement shall oblige the Purchaser to buy any of the Sale Shares unless the sale and purchase of all of the Sale Shares is completed simultaneously in accordance with the terms hereof.

3. Consideration

- 3.1 The consideration for the purchase of the Sale Shares shall be the allotment and issue at Completion of the Consideration Share to the Vendor.
- 3.2 The consideration for the allotment and issue of the Consideration Share, which shall be allotted credited as fully paid and free from all encumbrances, equities and adverse interests, shall be the sale of the Sale Shares to the Purchaser at Completion.

4. Completion

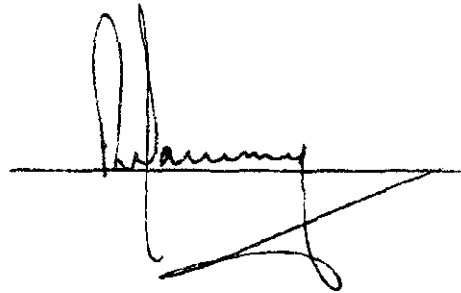
- 4.1 Unless otherwise agreed between the parties hereto, Completion shall take place at such place on the Completion Date or such other date as may be agreed between the parties.
- 4.2 On Completion:
 - (A) the Vendor shall procure that a meeting of the board of directors of HFB shall be held at which:

- (a) the transfer of the Sale Shares referred to in Clause 4.2(B)(a) below shall, subject to it being duly stamped, be approved for registration; and
 - (b) HFB's register of shareholders shall, subject to the transfer being duly stamped, be amended to reflect the sale and purchase of the Sale Shares;
 - (B) the Vendor shall deliver to the Purchaser:-
 - (a) a duly executed transfer of the Sale Shares together with the share certificate therefor or such other documents as may be necessary to evidence the Purchaser's title to the Sale Shares; and
 - (b) such waivers, consents, documents, deeds or papers as may be necessary to vest in the Purchaser the full legal and beneficial ownership of the Sale Shares with full title guarantee and enable the Purchaser to procure them to be registered in the Purchaser's name or in the name of such person as the Purchaser may nominate;
 - (C) the Purchaser shall allot the Consideration Share to the Vendor or to persons nominated by the Vendor.
- 4.3 The Vendor shall execute all such other documents and do all acts and things at the Vendor's expense which shall be necessary to perfect the right, title and interest of the Purchaser in the Sale Shares.
- 4.4 This Agreement may be entered into in any number of counterparts and by the parties to it on separate counterparts each of which when so executed and delivered shall be an original, but all counterparts shall together constitute one and the same instrument.
- 4.5 The Clause headings in this Agreement are for convenience only and shall not affect the interpretation hereof.
- 4.6 The parties to this Agreement do not intend that any of its terms shall be enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it.
- 4.7 This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

IN WITNESS whereof this Agreement has been duly executed by the parties
hereto the day and year first before written.

SIGNED for and on behalf of
HANSON FACING BRICKS LIMITED

)
)
)



SIGNED for and on behalf of
HANSON BUILDING HOLDINGS
LIMITED

)
)
)

