

2604354

30 August 2001

BRITISH TELECOMMUNICATIONS PLC

BT WIRELESS LIMITED

ACCOMPANY
for the sale and purchase of the issued share
capital of
CELLULAR RADIO LIMITED
and
BT WIRELESS INTERNATIONAL
HOLDINGS LIMITED



EDX *EF1Y000G* 0354
COMPANIES HOUSE 21/11/01



FRESHFIELDS BRUCKHAUS DERINGER

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THIS AGREEMENT is made on 30 August 2001

BETWEEN

- (1) **BRITISH TELECOMMUNICATIONS PLC** whose registered office is BT Centre, 81 Newgate Street, London EC1A 7AS (*the Vendor*)
- (2) **BT WIRELESS LIMITED** whose registered office is 260 Bath Road, Slough, Berkshire SL1 4DX (*the Purchaser*)

WHEREAS

(A) Cellular Radio Limited is a private company limited by shares and incorporated in England and Wales with an issued share capital of £2 divided into 2 shares of £1 each (*the CRL Shares*).

(B) BT Wireless International Holdings Limited is a private company limited by shares and incorporated in England and Wales with an issued share capital of £201 divided into 201 shares of £1 each (*the BTWIL Shares*).

(C) The Vendor, being the sole legal and beneficial owner of the entire issued share capital of Cellular Radio Limited and BT Wireless International Holdings Limited, has agreed to sell the entire issued share capital in each company to the Purchaser for the consideration and upon the terms set out in this Agreement.

IT IS AGREED as follows:

DEFINITIONS

Both of the companies referred to in recitals A and B above are hereinafter referred to collectively as the *Companies* and the CRL Shares and the BTWIL Shares are hereinafter referred to collectively as the *Shares*.

SALE OF THE SHARES AND CONSIDERATION

2.1 On and subject to the terms of this Agreement, the Vendor agrees to sell (or procure the sale of) the Shares and the Purchaser agrees to purchase the Shares with effect from the date of this Agreement. The Shares will be sold on the terms that the same covenants shall be deemed to be given by the Vendor in respect of them as are implied under Part I of the Law of Property (Miscellaneous Provisions) Act 1994 where a disposition is expressed to be made with full title guarantee. In both cases, the Shares shall be sold free from all security interests, options, equities, claims or other third party rights (including, without limitation, rights of pre-emption) of any nature whatsoever, together with all rights attaching to them including, without limitation, the right to receive all dividends and other distributions declared, made or paid on or after the date of this Agreement.

2.2 The total consideration for the sale of the Shares shall be satisfied by the allotment by the Purchaser to the Vendor of 100 ordinary shares of £1 each credited as fully paid in the capital of the Purchaser (*the Consideration Shares*). The

Consideration Shares shall rank pari passu with the existing ordinary shares of £1 each in the capital of the Purchaser.

COMPLETION

3.1 The sale and purchase of the Shares shall be completed immediately after this Agreement is signed, when the events set out in the following provisions of this clause 3 shall take place.

3.2 The Vendor shall deliver or cause to be delivered to the Purchaser (or as otherwise directed by the Purchaser):

- (a) duly executed stock transfer forms into the name of the Purchaser or its nominee in respect of all the Shares, together with the relative share certificates;
- (b) share certificates in respect of all the issued shares in the share capital of the companies specified in the Schedule to this Agreement (the *Subsidiaries*);
- (c) the certificates of incorporation, the common seals, all minutes books, share registers and share certificate books (with any unissued share certificates) and other statutory books of the Companies and the Subsidiaries or other similar documentation under the laws of any relevant jurisdiction; and
- (d) all such other documents as may be required to enable the Purchaser and/or its nominee to be registered as the holder of the Shares.

3.3 The Purchaser shall, in satisfaction of its obligations under clause 2.2, cause the Consideration Shares to be allotted to the Vendor and the Vendor's name to be entered in the register of members in respect thereof (with a relative share certificate being delivered to the Vendor).

ENTIRE AGREEMENT

4. This Agreement sets out the entire agreement and understanding between the parties in respect of the sale and purchase of the Shares. It is agreed that:

- (a) neither party has entered into this Agreement in reliance upon any representation, warranty or undertaking of any other party which is not expressly set out or referred to in this Agreement;
- (b) a party may claim in contract for breach of this Agreement but shall have no claim or remedy under this Agreement in respect of misrepresentation (whether negligent or otherwise, and whether made prior to, and/or in, this Agreement) or untrue statement made by any other party; and
- (c) this clause shall not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

SCHEDULE

The Subsidiaries

1. BT Wireless Netherlands BV
2. Esat Digifone Limited
3. Telfort Mobiel BV
4. Manx Telecom Limited
5. O'Hagan Technology Limited
6. The Hall Phone Company Limited
7. Eire Cumarsaide Teoranta
8. Cellular World Limited
9. Commercial Communications Sales Limited

IN WITNESS whereof this Agreement has been signed by and on behalf of the parties
on the day and year first before written.

SIGNED by
for and on the behalf of
BRITISH TELECOMMUNICATIONS PLC

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)
) 

SIGNED by
for and on the behalf of
BT WIRELESS LIMITED

)
)
) K. Sutherland .