

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

**Please complete
legibly, preferably
in black type, or
bold block lettering**

(REVISED 1988)

**This form replaces forms
PUC2, PUC3 and 88(2)**

To the Registrar of Companies (address overleaf)
(see note 1)

Company number

2614913

1. Name of company

*Insert full name
of company

* DELTRON ELECTRONICS plc

2. This section must be completed for all allotments

† Distinguish
between
ordinary,
preference, etc.

Description of shares +	ORDINARY	ORDINARY	ORDINARY
A Number allotted	1,163,736	504,000	200,000
B Nominal value of each	£ 0.05	£ 0.05	£ 0.05
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 0.05	£ 0.2323	£ 1.50

Date(s) on which the shares were allotted

§ Complete
(a) or (b) as
appropriate

(a) [on 30 September 1996] s. or

(b) ~~from xxxxxxxxxxxxxxxxxxxxxxxx~~ 19 ~~to xxxxxxxxxxxxxxxxxxxxxxxx~~ 19 ~~5~~

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

3. If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)

D Extent to which each share is to be treated as paid up. Please use percentage.	-	-	100%
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E Consideration for which the shares were allotted	
1	200
2	200
3	200
4	200
5	200
6	200
7	200
8	200
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10	200
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98	200
99	200
100	200

200,000 ORDINARY SHARES WERE ALLOTTED AT 150P PER SHARE PURSUANT TO AGREEMENT DATED 19 SEPTEMBER 1996 (COPY ATTACHED) AS PART CONSIDERATION FOR AN ACQUISITION OF SHARES IN EUROINDUSTRIE S.A.

Notes

1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.
2. If the allotment is wholly or partly other than for cash, the company must deliver to the Registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
3. Details of bonus issues should be included only in section 2.

Presentor's name, address,
telephone number and reference
(if any):

GOULDENS
22 TUDOR STREET
LONDON EC4Y OJJ
Ref: SPA/658623

For official use



Please do not
write in the
margin

**Please complete
legibly, preferably
in black type, or
bold block
lettering**

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‡ Insert Director, Secretary, Administrator, Administrative Receiver, or Receiver (Scotland) as appropriate

Date 5/10/96

**The Registrar of Companies
Companies Registration Office
102 George Street
Edinburgh
EH2 3DJ**

SCHEDULE

<u>Name and Address</u>	<u>No of Shares allotted</u>	<u>Subscription Price per share</u>
Christopher John Sawyer Lodge Farm Elmdon Saffron Walden Essex CB11 4LU	581,868	5p
Richard Edward Tozer Lodge Farm Elmdon Saffron Walden Essex CB11 4LU	581,868	5p
Ivory & Sime Enterprise Capital plc 1 Charlotte Square Edinburgh EH2 4DU	504,000	23.23p
Francois Feldman 18 Rue du Bordes 03-300 Creuzier-le-Vieux FRANCE	200,000	150p

DATED 19 SEPTEMBER 1996

Certified a true copy
of an original
document in our
possession

Goulden

FRANCOIS FELDMAN

and

DELTRON ELECTRONICS plc

AGREEMENT TO BUY AND SELL SHARES

ACG.628 658623



GOULDENS
SOLICITORS

22 Tudor Street London EC4Y 0JJ
Tel 0171 583 7777 Fax 0171 583 3051

AGREEMENT TO BUY AND SELL SHARES

THIS AGREEMENT is made BETWEEN (1) FRANCOIS FELDMAN married under the property regime of the separation of property, residing at 18 rue de Bordes Creuzier-Le-Vieux, France ("Mr. Feldman") and (2) DELTRON ELECTRONICS plc a company incorporated in England (with company number 2614913) whose registered office is situate at Suffolk House Fordham Road Newmarket Suffolk CB8 7AA represented by its Chief Executive Mr. C.J. Sawyer ("Deltron" which expression shall include its successors and assigns)

WHEREAS:-

- (A) By a Promise to Buy and Sell Shares exchanged between the parties on 10th October 1995 as amended by a subsequent letter of 25th June 1996 exchanged between the parties, copies of each of which are attached ("the Earn Out Agreement") Mr. Feldman and Deltron agreed that in the circumstances therein mentioned Deltron could be entitled or obliged to purchase the Promised Shares for an amount equal to the Base Price and the Earn Out Payment therein mentioned.
- (B) It is proposed that Deltron shall seek a listing on the London Stock Exchange for its ordinary shares and that upon such listing becoming effective in accordance with the rules and regulations of the London Stock Exchange ("Flotation") that the sale and purchase of the Promised Shares shall take place on the amended terms below mentioned.

NOW THEREFORE THE PARTIES hereto have agreed as follows:-

1. Subject to Flotation occurring by 31 October 1996 (or such later date as the parties shall agreeing in writing) the Promised Shares shall be purchased by Deltron and sold by Mr. Feldman on the terms of the Earn Out Agreement as varied by this Agreement. If this condition precedent is not satisfied by the latest time therein mentioned this Agreement shall be of no further effect and the Earn Out Agreement shall remain in force (as amended prior to the date hereof) in accordance with its original terms.
2. Completion of the sale and purchase of the Promised Shares shall take place on the day prior to the planned Flotation date at the place provided in Clause 3.1 of the Earn Out Agreement (or such other place as the parties shall agree) when, conditionally upon Flotation taking place by the latest time provided in Clause 1 above, and upon settlement of that part of the Base Price payable on completion of the sale and purchase as provided below, Mr. Feldman shall execute and deliver all documents, acts and things on his part as are required under Clause 3.2 of the Earn Out Agreement
PROVIDED THAT:-

- (A) he shall not be obliged, in the written acknowledgement therein mentioned, to waive his rights to receive payment of the balance of the Base Price and Earn Out Payment which will then be outstanding nor any rights under the Earn Out

Agreement in relation to the determination of the amount thereof or under Clause 5.2.2 of the Agreement or paragraph 3 of Attachment 1 to the same; and

(B) Mr. Feldman, his wife and his son shall for the purposes of maintaining the status of EI as a Société Anonyme each remain the holder ~~and owner~~ of one ordinary share in the capital of EI subject to them delivering to Deltron an undertaking to transfer that share to Deltron (or as it may direct), if it so requests, in the same form as the undertaking already delivered by Mr. Feldman to Deltron (on completion of the Purchase Agreement) in respect of the share still held by him in C & K. or a *couvert de privilège de conservation*. If for any reason, the Flotation does not take place by the date set out in Clause 1, all documents provided by Mr. Feldman shall be returned to him or as he shall direct.

3. Deltron shall pay FF5 million of the Base Price to Mr. Feldman as follows:

(A) Deltron shall allot and issue and deliver to Mr. Feldman a share certificate for 200,000 ordinary shares of 5p each in the capital of Deltron which shall have been admitted to listing as part of the Flotation arrangements. Such shares shall be credited as fully paid and rank pari passu with all ordinary shares in Deltron then in issue.

(B) Deltron shall allot such shares to Mr. Feldman at the Flotation price of the shares in sterling. The French franc equivalent for such shares shall be calculated based on the closing sterling/French franc exchange rate in London on the banking day prior to the Flotation as published in the Financial Times.

(C) The balance of the amount due pursuant to this Clause 3 is equal to FF5 million minus the French franc equivalent for the allotted shares as calculated pursuant to paragraph (B). Such amount shall be paid within two days after the Flotation by bank transfer to an account designated by Mr. Feldman.

4.

The balance of the Base Price and the Earn Out Payment not paid on completion of the sale and purchase of the Promised Shares shall remain outstanding and payable and to be calculated in accordance with the existing terms of the Earn Out Agreement (as amended) no later than 30 days after the final determination or agreement of the Net Profit as provided in paragraph 2.7 of Attachment 1 to the Earn Out Agreement and shall be satisfied in cash in the manner required by Clause 3.11 of the Earn Out Agreement but subject to the provisions of Clauses 3.7 to 3.10 of the Earn Out Agreement as if the Payment Date referred to in the Earn Out Agreement is a reference to the date on which the balance of the Base Price and Earn Out Payment is to be made as provided in this Agreement.

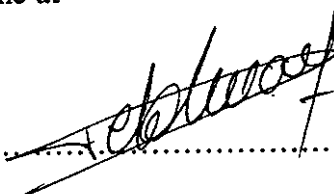
5.

For the avoidance of doubt full beneficial ownership and title to the Promised Shares and all dividend rights attaching to the same shall pass to Deltron on Flotation notwithstanding that part of the Base Price and Earn Out Payment shall still be

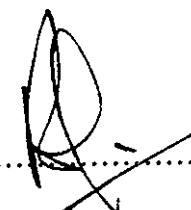
outstanding. Nevertheless, if Deltron fails to make payment of the balance of such consideration when due in accordance with the terms of the Earn Out Agreement as hereby amended, the rights of Mr. Feldman under Clause 6 of the Earn Out Agreement shall remain in force as if Deltron had failed to purchase the Promised Shares.

6. Clause 4 of the Earn Out Agreement (conditions precedent) shall only apply up to the date of completion of the sale and purchase of the Promised Shares under this Agreement but without prejudice (in the case of Clauses 4.2 and 4.3) to any claim for damages that Deltron may have against Mr. Feldman should it transpire that he was not the beneficial owner of any Promised Share in the manner therein mentioned or was in breach of any of his warranties under the Earn Out Agreement.
7. The provisions of Clauses 13 to 19 of the Purchase Agreement shall apply mutatis mutandis to the Earn Out Agreement and this Agreement as if fully set out herein. For these purposes the Purchase Period referred to in Clause 1 of the Earn Out Agreement shall now mean the period between the date of Completion under the Purchase Agreement and the date on which final payment of the balance of the Base Price and of the Earn Out Payment is due under this Agreement.
8. Subject to Clause 1 above, the Earn Out Agreement shall remain in force as amended by and shall be read in conjunction with this Agreement. The Escrow Agreement forming Attachment 2 to the Earn Out Agreement shall also remain in force in its proposed form but with such amendments as are necessary to give effect to this Agreement so that, in particular but without limitation, the definition of "relevant claim" shall include any claim against Mr. Feldman under any warranties on his part given in the Earn Out Agreement as amended by this Agreement and references in the same to the Promise to Buy and Sell Agreement shall be read and construed as referring to the same as amended by this Agreement.

Done at this 19 day of September 1996

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Francois Feldman

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 Deltron Electronics plc