

SUBSCRIPTION AGREEMENT FOR PURCHASE OF STOCK

EXIMIUS Corp.
140 Broadway, 29th floor
New York, NY 10005

Ladies and Gentlemen:

1. The undersigned hereby tenders this subscription and applies for the purchase from Eximius Corp. (the "Company") the number of shares of its common stock (the "Securities") set forth on the signature page of this Subscription Agreement, and the Company agrees to issue such Securities, at a purchase price of \$250 per share. The subscription price for the Securities shall be satisfied by the issue to the Company of such number of ordinary shares in the capital of the undersigned as, at the issue price on the closing of this Agreement on January , 2000, has a value of \$50,000. The "issue price" for this purpose means the average of the mid-market price of the undersigned's ordinary shares on the OFEX market in London on the three trading days prior to the date of closing.

2. In order to induce the Company to accept this subscription, the undersigned hereby represents and warrants to, and covenants with, the Company as follows:

(i) EXCEPT FOR THE MATTERS EXPRESSLY WARRANTED BY THE COMPANY IN THIS SUBSCRIPTION AGREEMENT, THE UNDERSIGNED HAS RELIED SOLELY UPON ITS OWN INDEPENDENT INVESTIGATION IN MAKING A DECISION TO PURCHASE THE SECURITIES, THE SECURITIES ARE SPECULATIVE INVESTMENTS WHICH INVOLVE A SUBSTANTIAL DEGREE OF RISK WITH NO ASSURANCE OF ANY INCOME FROM SUCH INVESTMENTS AND THE POSSIBILITY THAT SUCH SECURITIES MAY BECOME WORTHLESS. THE PURCHASER ACKNOWLEDGES THAT THERE IS NO MARKET AT PRESENT FOR SECURITIES OF THE COMPANY AND THERE CAN BE NO ASSURANCE THAT A MARKET WILL DEVELOP;

(ii) The undersigned has such knowledge and expertise in financial and business matters that the undersigned is capable of evaluating the merits and risks involved in an investment in the Securities;

(iii) The undersigned understands that the Company is relying on exemption from the registration provisions of the Securities Act of 1933, as amended (the "Act"), based, in part, upon the representations, warranties and agreements made by the undersigned herein;

(iv) No representations or warranties have been made to the undersigned by the Company or any agent, employee or affiliate of the Company and in entering into this transaction the undersigned is not relying upon any information, other than the express warranties and undertakings by the Company contained in this Subscription Agreement;

(v) The undersigned understands that (A) the Securities have not been registered under the Act or the securities laws of any state, based upon an exemption from such registration requirements for non-public offerings pursuant to Section 4 (2) or Regulation D under the Act; (B) the Securities are and will be "restricted securities", as said term is defined in Rule 144 of the Rules and Regulations promulgated under the Act; (C) the Securities may not be sold otherwise transferred unless they have been first registered under the Act and all applicable state securities laws, or unless exemptions from such registration provisions are available with respect to said resale or transfer; (D) the Company is under no obligation to register the Securities under the Act or any state securities law, or to take any action



to make any exemption from any such registration provisions available; and (E) the certificates for the Securities will bear a legend to the effect that the transfer of the securities represented thereby is subject to the provisions hereof;

(vi) The undersigned is acquiring the Securities solely for the account of the undersigned, for investment purposes only, and not with a view towards resale or distribution thereof.

(vii) The undersigned will not sell or otherwise transfer any of the Securities, or any interest therein, unless and until (A) said Securities shall have first been registered under the Act and all applicable state securities laws; or (B) the undersigned shall have first delivered to the Company a written opinion of counsel (which counsel and opinion (in form of substance) shall be reasonably satisfactory to the Company), to the effect that the proposed sale or transfer is exempt from the registration provisions of the Act and all applicable state securities laws;

(viii) The undersigned has full power and authority to execute and deliver this Subscription Agreement and to perform the obligations of the undersigned hereunder; and this agreement is a legally binding obligation of the undersigned in accordance with its terms;

(ix) The undersigned is an "accredited investor", as such term is defined in Regulation D of the Rules and Regulations promulgated under the Act and as set forth in the Annex A hereto; and

(x) The undersigned has carefully reviewed the jurisdictional notices listed below and agrees to abide by any restrictions contained therein applicable to the undersigned.

JURISDICTIONAL NOTICES

Residents of All States:

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF CERTAIN STATES AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OR THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

* * *

3. This Subscription Agreement shall be binding on both parties when signed by them or by their duly authorised representatives.

4. The undersigned hereby further tenders a subscription and applies for \$50,000 of convertible loan stock in the Company, which the Company agrees to issue. The loan stock will be issued on terms that -

to make any exemption from any such registration provisions available; and (E) the certificates for the Securities will bear a legend to the effect that the transfer of the securities represented thereby is subject to the provisions hereof;

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4. The undersigned hereby further tenders a subscription and applies for \$50,000 of convertible loan stock in the Company, which the Company agrees to issue. The loan stock will be issued on terms that -

- (i) the loan stock will be repayable by the Company, if not converted, ten years after its issue;
- (ii) the loan stock will carry no interest until the repayment date, and if not repaid on due date will from then carry interest at the rate of 6% per annum;
- (iii) the loan stock will be convertible at any time before the repayment date, at the holder's option to be exercised by written notice to the Company, into 338 shares of common stock of the Company;
- (iv) the loan stock will be assignable by the loan stock holder;

and otherwise on such terms as the parties agree or, in default of agreement, such terms as are decided by an experienced corporate attorney appointed, at the request of either party, by the President or other chief officer of the New York Bar Association. The Company undertakes with the undersigned always to keep sufficient of its common stock available for issue to satisfy the conversion rights in respect of the loan stock.

5. The Company represents and warrants to, and covenants with, the undersigned as follows:

- (i) that the Company is properly incorporated and constituted under the laws of the State of Delaware, and is of good standing;
- (ii) that the total issued stock of the Company at the date of this Agreement is 808 shares of common stock;
- (iii) that the Company has not granted to any other person any option to acquire any shares of its common stock, or otherwise committed itself to issuing any shares of common stock, other than by this Agreement;
- (iv) that, since the date of its incorporation, the Company has not incurred any debt or liability, otherwise than in the ordinary course of its business;
- (v) that the Company has not given any guarantee or surety for the debts, liabilities or obligations of any third party.

6. The Company agrees and undertakes with the undersigned that, so long as the undersigned is the holder of not less than 10% of the total issued common stock of the Company, the undersigned shall be entitled to nominate one person who shall on nomination be appointed to the board of directors of the Company, and to remove and replace such person at any time, in any such case by written notice to the Company. Such director shall be entitled to access, at the Company's business offices, to all financial and other records kept by the Company, at any time; but the undersigned shall ensure that all information concerning the Company's business obtained by its appointee shall be treated as confidential. The Company shall pay all reasonable expenses incurred by any such appointee in the proper performance of his or her duties as a director of the Company. The Company shall supply the undersigned each month with a report on the Company's financial position and prospects, in such format as the undersigned reasonably requires.

7. The Company further agrees and undertakes with the undersigned that, so long as the undersigned is the holder of not less than 10% of the total issued common stock of the Company, the Company will not without the prior consent of the undersigned (such consent not to be unreasonably withheld or delayed) -

- (i) issue any further shares of its common stock or grant any options to subscribe for shares of common stock, except under this Subscription Agreement, or under an employees stock option plan which the Company may establish provided that the maximum number of shares of common stock which can be issued under the plan shall not exceed 15% of the total issued common stock; or
- (ii) sell, lease, assign or otherwise dispose of all or any substantial part or its business or assets, or carry on its business through any entity other than the Company; or
- (iii) enter into any joint venture or partnership with any third party, which would commit the Company to discharging any expense or liability incurred by such third party; or

- (iv) enter into any guarantee or surety, or any similar commitment, in respect of the debts or liabilities of any third party; or
- (v) mortgage or charge, or create any lien over any part of its business or assets, except to secure its own liabilities; or
- (vi) enter into any contract or commitment, otherwise than in the ordinary course of business.

8. The undersigned agrees to indemnify the Company, or any officer or director of the Company and hold each harmless from and against any and all losses, damages, liabilities, costs and expenses which may sustain or incur in connection with the breach by the undersigned of any representation, warranty or covenant made by the undersigned.

9. The undersigned is attaching to this Subscription Agreement true and correct copies of the following documents, as applicable:

For Trusts. A trust must attach a copy of its declaration of trust or other governing instrument, as amended, as well as all other documents that authorize the trust to invest in the Securities and execute this Subscription Agreement and the Investor Suitability Questionnaire. Include documents demonstrating authority of the signing individual to act on behalf of the trust. All documentation must be complete and correct.

For Partnerships. A partnership must attach copies of its partnership agreement, as amended, as well as all other documents that authorize the partnership to invest in the Securities and execute this Subscription Agreement. Include documents demonstrating authority of the signing individual to act on behalf of the partnership. All documentation must be complete and correct. If the partner of the partnership purchasing the Securities which is executing the Subscription Agreement on behalf of the Partnership is a trust, corporation or another partnership, the Partnership must supply a copy of such entity's trust agreement, articles of incorporation and by-laws or partnership agreement, as applicable.

For Corporations. A corporation must attach copies of its articles of incorporation and by-laws, as amended, in effect as well as all other documents that authorize the corporation to invest in the Securities and execute this Subscription Agreement, e.g., resolutions of the board of directors. Include documents demonstrating authority of the signing individual to act on behalf of the corporation. All documentation must be complete and correct.

10. This Subscription Agreement (i) may only be modified by a written instrument executed by the undersigned and the Company; (ii) sets forth the entire agreement of the undersigned and the Company with respect to the subject matter hereof; (iii) shall be governed by the laws of the State of New York applicable to contracts made and to be wholly performed therein; and (iv) shall inure to the benefit of, and be binding upon the Company and the undersigned and its representative heirs, legal representatives, successors and permitted assigns.

11. Unless the context otherwise requires, all personal pronouns used in this Subscription Agreement, whether in the masculine, feminine or neuter gender, shall include all other genders.

12. All notices or other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered personally or mailed by certified or registered mail, return receipt requested, postage prepaid, as follows: if to the undersigned, to the address set forth on the signature page hereof; and if to the Company, to EXIMIUS Corp., 140 Broadway, 29th floor, New York, NY 10005, or to such other address as the Company or the undersigned shall have designated to the other by like notice.

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement this
27TH day of JANUARY 2000.

200
Number of Securities

\$50,000
Total Value of Securities

IF SUBSCRIBER IS AN INDIVIDUAL

Signature

Print Name

IF SUBSCRIBER IS AN ENTITY

VOYAGER FINANCIAL NEWS.COM PLC
Print Name of Entity

By [Signature]
Authorized Signatory

Title DIRECTOR

PETER JAMES HOLMES
Print Name of Authorized Signatory

IF THERE IS A JOINT SUBSCRIBER

Print Name of Joint Subscriber

Signature of Joint Subscriber

NOTE: EACH joint subscriber must complete an
Investor Suitability Questionnaire.

Subscription accepted as of the 27TH day of
JANUARY 2000.

EXIMIUS Corp.

[Signature]

DEAN HOUSE
THE ANDERSON CENTRE
SPITFIRE CLOSE
BRNINE BUSINESS PARK
HUNTINGDON
CAMBS. PE18 6XY
ENGLAND