

DATED 5<sup>th</sup> March 2004

(1) JOHN RANDOLPH TURTON  
AND BRIAN KENNETH CARTLAND

(2) SCIENTIFIC AND CHEMICAL SUPPLIES LIMITED

**SHARE EXCHANGE AGREEMENT**  
**in respect of**  
**SCIENTIFIC AND CHEMICAL SUPPLIES LIMITED**

We certify this document as a true and correct original
<i>Eversheds LLP</i>
Date: 19-4-04
EVERSHEDS LLP

**EVERSHEDS LLP**  
**115 COLMORE ROW**  
**BIRMINGHAM**  
**B3 3AL**

TEL: 0121 232 1000  
FAX: 0121 232 1900

REF: AJTP/115



THIS AGREEMENT is made on 5th March

2004

**BETWEEN: -**

- |                             |  |
|-----------------------------|--|
| (1) <b>THE SHAREHOLDERS</b> | <b>THOSE PERSONS</b> whose names are set out in the Schedule   |
| (2) <b>THE COMPANY</b>      | <b>SCIENTIFIC AND CHEMICAL SUPPLIES LIMITED</b> (registered number 00588778) whose registered office is at Carlton House, Livingstone Road, Bilston, West Midlands, WV14 0QZ |

**BACKGROUND**

- (A)    The Shareholders are shareholders in the capital of the Company.
- (B)    The Shareholders have agreed to exchange their shares in the Company for new shares in the capital of the Purchaser.
- (C)    The parties have agreed to enter into this Agreement in order to record the terms upon which it has been agreed to effect such exchange of shares.

**IT IS HEREBY AGREED** as follows: -

1.    **Interpretation**

In this Agreement: -

- 1.1    the following expressions have the following meanings unless inconsistent with the context:-

<u>Expression</u>	<u>Meaning</u>
"Act"	the Companies Act 1985, as amended
"Completion"	completion of this Agreement in accordance with its terms

“Consideration Shares”	ordinary shares of £1.00 each in the capital of the Purchaser
“Parties”	the parties to this Agreement
“Purchaser”	Scichem UK Limited (registered number: 4991736), whose registered office is at Carlton House, Livingstone Road, Bilston, West Midlands, WV14 0QZ
“Sale Shares”	ordinary shares of £1.00 each in the capital of the Company registered in the name of the Shareholders

- 1.2 references to clauses and the Schedule are to clauses of and the Schedule to this Agreement; and
- 1.3 the Schedule has full force and effect as if expressly set out in the body of this Agreement.

## 2. **Share Exchange**

- 2.1 Subject to the terms of this Agreement, the Shareholders shall transfer with full title guarantee the number of Sale Shares set opposite their names in column (2) of the Schedule to the Purchaser in consideration of the Company procuring the allotment and issue by the Purchaser to the Shareholders of the number of Consideration Shares set opposite the names of such Shareholders in column (3) of the Schedule each credited as fully paid.
- 2.2 Each of the Sale Shares shall be transferred by the Shareholders free from any claim, charge, lien, encumbrance, equity or third party right and with all rights now or after the date of this Agreement attaching or accruing to them including the right for the Purchaser to receive and retain any dividends or other distributions declared made or paid after the execution of this Agreement.

2.3 The Company shall not be obliged to procure the completion of the allotment of the Consideration Shares by the Purchaser unless the acquisition of all the Sale Shares is completed at the same time.

2.4 Each of the Shareholders hereby waives all and any rights of pre-emption over the Sale Shares which have been conferred on him pursuant to the articles of association of the Company or otherwise howsoever.

3. **Completion**

3.1 Completion of the matters set out in clause 2 will take place on the date of this Agreement at the offices of the Company or such other place as the Parties shall agree. At Completion, all matters and things required to be done under clauses 3.2 and 3.3 will be duly performed.

3.2 At Completion the Shareholders shall:-

3.2.1 deliver to the Purchaser duly executed transfers of the Sale Shares in favour of the Purchaser together with all relevant share certificates or, in the case of any lost certificate, an indemnity satisfactory to the Purchaser in relation to it; and

3.2.2 procure that a meeting of the Directors or a committee of the Directors of the Company is convened and held at which the transfer of the Sale Shares (subject only to stamping if not previously effected) is approved and recorded in the books of the Company.

3.3 At Completion the Company shall procure that a meeting of the Directors or of a committee of the Directors of the Purchaser is convened and held at which the Consideration Shares are allotted and issued to the Shareholders in the numbers set out opposite their names in column (2) of the Schedule credited as fully paid, subject to and in accordance with the memorandum and articles of association of the

Purchaser, and deliver to the Shareholders definitive share certificates in respect thereof.

4. **Power of Attorney**

4.1 Each of the Shareholders hereby irrevocably and severally appoints any director of the Purchaser to be his attorney in his name and on his behalf to exercise all or any of the voting rights (including, without limitation, the right to receive notice of and attend and vote at general meetings, to nominate proxies on its behalf and to exercise consents to short notice and written resolutions on its behalf) attached to the Sale Shares.

4.2 The power of attorney granted by the Shareholders pursuant to clause 4.1 above is given to secure the interest of the Purchaser in the Sale Shares (and shall be limited in that respect) and shall accordingly be irrevocable. Each Shareholder severally undertakes to ratify everything lawfully done by the Purchaser pursuant to the power of attorney granted pursuant to clause 4.1 above.

4.3 Each power of attorney granted pursuant to clause 4.1 above shall forthwith lapse and cease to have any further effect on the business day after the stock transfer form transferring the respect Shareholder's Sale Shares to the Purchaser has been stamped and the Company shall procure that the Purchaser will use all reasonable endeavours to ensure such stock transfer form is stamped as soon as reasonably practicable after Completion.

5. **General**

5.1 Each Party shall, at its own cost, do and execute or procure to be done and executed all necessary acts, deeds, documents and things reasonably within its power to give effect to this Agreement.

5.2 This Agreement may be executed in any number of counterparts and by the Parties on separate counterparts, each of which so executed and

delivered will be an original, but all counterparts together will constitute one and the same agreement.

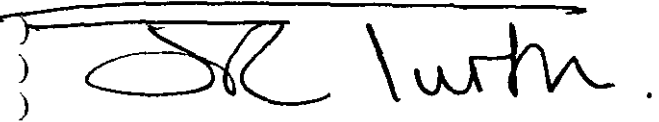
- 5.3 The formation, existence, construction, performance, validity and all aspects whatsoever of this Agreement or any term of this Agreement shall be governed by English Law and the English courts shall have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and the Parties agree to submit to such jurisdiction.

**THIS AGREEMENT** is executed as a deed and is delivered on the date stated at the beginning of this Agreement.

**THE SCHEDULE**

<b><u>Name of Shareholder</u></b>	<b><u>No. of Sale Shares</u></b>	<b><u>No. of Consideration Shares</u></b>
John Randolph Turton	14,260	14,260
Brian Kenneth Cartland	7,129	7,129

**EXECUTED** as a **DEED** by  
**JOHN RANDOLPH TURTON**  
in the presence of:



Witness Signature:

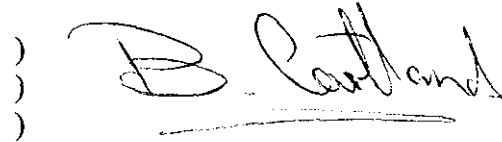


Name: Nicola Bowd

Address: 115 Colmore Row Birmingham

Occupation: Solicitor

**EXECUTED** as a **DEED** by  
**BRIAN KENNETH CARTLAND**  
in the presence of:



Witness Signature:

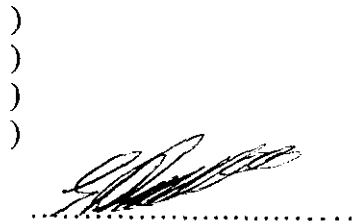


Name: Nicola Bowd

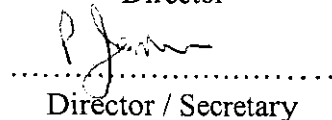
Address: 115 Colmore Row, Birmingham

Occupation: Solicitor

**EXECUTED** as a **DEED** by  
**SCIENTIFIC AND CHEMICAL**  
**SUPPLIES LIMITED**  
acting by:



Director



Director / Secretary