

5230170

**Document 15**

**DATED 18 October 2004**

**DICKENS MICROCIRCUITS UK HG LIMITED**

and

**DICKENS UK HG LIMITED**

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**SUBSCRIPTION AGREEMENT**

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Slaughter and May  
One Bunhill Row  
London EC1Y 8YY  
(Ref: JCXT/DLJD/DAN)

CD042870017

*[Signature]*  
Certified to be a true  
Copy of the Original

THIS AGREEMENT is made 18 October 2004

BETWEEN:

1. **DICKENS MICROCIRCUITS UK HG LIMITED** of 2 Lambs Passage, London EC1Y 8BB (registered in England No. 5230170) (the "**Issuer**")

AND

2. **DICKENS UK HG LIMITED** of 2 Lambs Passage, London EC1Y 8BB (registered in England No. 5230090 ) (the "**Subscriber**")

WHEREAS:

- A. The Issuer has agreed to issue and the Subscriber has agreed to subscribe the Subscription Shares (as defined in this agreement) on the terms and subject to the conditions of this agreement.

IT IS AGREED as follows:

1. **Interpretation**

1.1 In this agreement:

- |                              |   |
|------------------------------|---|
| <b>"Companies"</b>           | means Dickens Microcircuits North America Limited of 2 Lambs Passage, London EC1Y 8BB registered in England No. 5230110 and Dickens Acquisitions Limited of 2 Lambs Passage, London EC1Y 8BB registered in England No. 5163688; |
| <b>"Companies Acts"</b>      | means the Companies Act 1985, the Companies Consolidation (Consequential Provisions) Act 1985, the Companies Act 1989 and Part V of the Criminal Justice Act 1993;  |
| <b>"Completion"</b>          | means completion of the respective transfers of the Contribution Shares to the Issuer and issue and allotment of the Subscription Shares to the Subscriber under this agreement;  |
| <b>"Contribution Shares"</b> | means the ordinary shares constituting the entire issued share capital of the Companies; and  |
| <b>"Subscription Shares"</b> | means 4 of the ordinary shares in the capital of the Issuer.  |



1.2 In this agreement, unless otherwise specified:

- (A) references to clauses, sub-clauses, paragraphs and sub-paragraphs are to clauses, sub-clauses, paragraphs and sub-paragraphs of this agreement;
- (B) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted; and
- (C) headings to clauses and schedules are for convenience only and do not affect the interpretation of this agreement.

## 2. Subscription and transfer

- 2.1 The Subscriber shall subscribe and the Issuer will procure the issue and allotment of (fully paid) the Subscription Shares to the Subscriber on the terms of and subject to the Issuer's Memorandum and Articles of Association and this agreement and free from all claims, liens, charges, encumbrances and equities and from all other rights exercisable by or claims by third parties and together with all rights attached or accruing to them.
- 2.2 Part 1 Law of Property (Miscellaneous Provisions) Act 1994 shall not apply for the purposes of this clause.

## 3. Consideration

- 3.1 The total consideration for the issue of the Subscription Shares shall be the transfer of the Contribution Shares to the Issuer in accordance with clause 3.2 and clause 4 (Completion).
- 3.2 The Subscriber shall transfer and the Issuer shall acquire the Contribution Shares free from all claims, liens, charges, encumbrances and equities and from all other rights exercisable by or claims by third parties and together with all rights attached or accruing to them.

## 4. Completion

- 4.1 Completion shall take place immediately after signature of this agreement.
- 4.2 At or promptly following Completion:
  - (A) the Subscriber shall:
    - (i) deliver to the Issuer duly executed transfers in respect of the Contribution Shares in favour of the Issuer or such person as the Issuer may nominate and, if issued, share certificates for the Contribution Shares in the name of the relevant Subscriber; and



- (ii) deliver to the Issuer such waivers or consents as the Issuer may require to enable the Issuer or its nominees to be registered as holders of the Contribution Shares.
- (B) The Issuer shall on receipt of the duly executed transfers and, if relevant, share certificates and the payment referred to in sub-clause 4.2(A) deliver to the Subscriber:
  - (i) a share certificate (if issued) in respect of the Subscription Shares which have been issued and allotted fully paid; and
  - (ii) such waivers or consents (if any) as the Subscriber may require to enable it or its nominees to be registered as holders of the Subscription Shares.

## 5. Subscriber's warranties

### 5.1 The Subscriber warrants to the Issuer in the following terms:

#### (A) Ownership of the Contribution Shares

The Subscriber is the sole legal and beneficial owner of the Contribution Shares.

#### (B) Options, mortgages and other encumbrances

- (i) There is no option, right to acquire, mortgage, charge, pledge, lien or other form of security or encumbrance or equity on, over or affecting the Contribution Shares or any of them and there is no agreement or commitment to give or create any and no claim has been made by any person to be entitled to any.
- (ii) No option, right to acquire, mortgage, charge, pledge, lien (other than a lien arising by operation of law in the ordinary course of trading) or other form of security or encumbrance or equity on, over or affecting the whole or any part of the undertaking or assets of the Companies is outstanding and there is no agreement or commitment to give or create any and no claim has been made by any person to be entitled to any.

## 6. Issuer's Warranties

- ### 6.1 The Issuer warrants to the Subscriber that there is no option, right to acquire, mortgage, charge, pledge, lien or other form of security or encumbrance or equity on, over or affecting the Subscription Shares or any of them and there is no agreement or commitment to give or create any and no claim has been made by any person to be entitled to any.

## 7. Entire agreement

- ### 7.1 This agreement and any other documents referred to in this agreement (the "Contribution Documents") constitute the whole and only agreement between the parties relating to the

subscription of the Subscription Shares. In entering into the Contribution Documents, each party to this agreement acknowledges that it is not relying upon any pre-contractual statement which is not expressly set out in them.

- 7.2 Except in the case of fraud, no party shall have any right of action against any other party to this agreement arising out of or in connection with any pre-contractual statement except to the extent that it is repeated in the Contribution Documents.
- 7.3 For the purposes of this clause, "pre-contractual statement" means any draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of the Contribution Documents made or given by any person at any time prior to the date of this agreement.

#### **8. Governing Law**

- 8.1 This agreement is to be governed by and construed in accordance with English law.
- 8.2 The parties hereby submit to the exclusive jurisdiction of the English courts.

#### **SIGNATURES**

**DICKENS MICROCIRCUITS UK HG LIMITED**

By: 

**DICKENS UK HG LIMITED**

By: 

