

5861215

Dated 16 November

2006

CERTIFIED TO BE A TRUE AND
COMPLETE COPY OF THE ORIGINAL
CMS Cameron McKenna LLP
DATE 10/01/2007
CMS Cameron McKenna LLP
Mitre House, 160 Aldersgate Street
London EC1A 4DD

COSTPOOL LIMITED

and

**ALERT COMMUNICATIONS GROUP
HOLDINGS LIMITED**

AGREEMENT

for the sale and purchase of 20% of the
issued share capital of Alert Communications
(Holdings) Limited

CMS Cameron McKenna LLP
Mitre House
160 Aldersgate Street
London EC1A 4DD

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WEDNESDAY



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LD2 10/01/2007 475
COMPANIES HOUSE

A31 20/12/2006 352
COMPANIES HOUSE

LD6 *LFUP7LBN* 86
COMPANIES HOUSE 13/12/2006

Ref: HNK/111628.00020

THIS AGREEMENT is made the 16 day of November 2006

BETWEEN:

- (1) **COSTPOOL LIMITED** (registered in England with number 3975507) whose registered office is at VT House, Grange Drive, Hedge End, Southampton, Hampshire, SO30 2DQ ("Costpool"), (the "Seller"); and
- (2) **ALERT COMMUNICATIONS GROUP HOLDINGS LIMITED** (registered in England with number 5861215) whose registered office is at 20 Lincoln's Inn Fields, London WC2A 3ED (the "Purchaser").

RECITALS

- (A) Details of Alert Communications (Holdings) Limited (the "Company") are set out in the Schedule.
- (B) The Seller is the registered holder and beneficial owner of 95,200 ordinary shares of £1 each in the capital of the Company (the "Target Shares").
- (C) The Seller does not hold any interests in the equity or debt of the Company other than in the Target Shares.
- (D) In connection with a refinancing within the Group, the Seller has agreed to sell all its right, title and interest in and to the Target Shares to the Purchaser and the Purchaser has agreed to purchase such right, title and interest in and to the Target Shares on and subject to the terms and conditions of this Agreement.

NOW IT IS AGREED as follows:

1. Definitions and Interpretation

In this Agreement:

1.1 Defined terms:

"Agreement" means (subject to clause 5.2) this agreement, including the Recitals and the Schedule;

"Completion" means completion of the sale and purchase of all the Seller's right, title and interest in and to the Target Shares pursuant to this Agreement;

"Consideration Shares" means the 1,357,000 ordinary shares of £1 each in the capital of the Purchaser to be allotted and issued in accordance with clause 3;

"Encumbrance" means any (other than by virtue of this Agreement) interest or equity of any person (including any right to acquire, option or right of pre-emption or conversion) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other security agreement or arrangement, or any agreement to create any of the above;

"Group" means the Company and its subsidiary undertakings (as defined in the Companies Act 1985 as amended);

“Parties” means the Purchaser and the Seller (and **“Party”** shall be construed accordingly); and

“Target Shares” has the meaning given in Recital (B).

- 1.2 The table of contents and headings and sub-headings are for convenience only and shall not affect the construction of this Agreement.
- 1.3 Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa and references to any gender shall include all other genders. References to any person (which for the purposes of this Agreement shall include bodies corporate, unincorporated associations, partnerships, governments, governmental agencies and departments, statutory bodies or other entities, in each case whether or not having a separate legal personality) shall include the person’s successors.
- 1.4 The words “other”, “include” and “including” do not connote limitation in any way.
- 1.5 References to Recitals, the Schedule and Clauses are (respectively) recitals to, the schedule to and clauses of this Agreement (unless otherwise specified) and references within the Schedule to paragraphs are to paragraphs of the Schedule (unless otherwise specified).

2. Sale and purchase

- 2.1 Subject to the terms of this Agreement, the Seller shall sell and transfer all its right, title and interest in and to the Target Shares (or procure they are sold and transferred) to the Purchaser, together with all rights attaching to them at the date of this Agreement, and the Purchaser shall purchase such right, title and interest in and to the Target Shares accordingly.
- 2.2 The Purchaser shall be entitled to receive all dividends and distributions (whether of income, coupon, interest or capital) declared, paid or made by the Company in relation to the Target Shares on or after the date of this Agreement.
- 2.3 The Seller covenants that:
 - 2.3.1 the Target Shares are fully paid and, in aggregate, constitute 20% of the issued share capital of the Company;
 - 2.3.2 it is the registered holder and beneficial owner of the Target Shares;
 - 2.3.3 it has the right to transfer all its right, title and interest in and to the Target Shares; and
 - 2.3.4 the Target Shares are free from all Encumbrances.

Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994 (as amended, extended, consolidated or replaced from time to time) shall not apply to any disposition made under or pursuant to this Agreement.

- 2.4 The Purchaser shall not be obliged to complete the purchase of any of the Seller's right, title and interest in and to the Target Shares unless the purchase of all such right, title and interest in and to the Target Shares is completed simultaneously.

3. Consideration

The consideration for the transfer of the Seller's right, title and interest in and to the Target Shares shall be the allotment and issue by the Purchaser to the Seller of the Consideration Shares, credited as fully paid and ranking pari passu with all existing issued ordinary shares in the capital of the Purchaser.

4. Completion

- 4.1 Completion shall take place at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD immediately after the exchange of this Agreement (or at such other time and place as the Parties may agree).

- 4.2 At Completion the Seller shall:

- 4.2.1 deliver to the Purchaser (or otherwise make available or procure the making available to the satisfaction of the Purchaser):

- (a) a transfer of the Target Shares duly executed by the registered holder in favour of the Purchaser or its nominee(s) together with the relevant share certificate(s) in the name of such registered holder;
- (b) such waivers, consents or other documents (including any power of attorney under which any document required to be delivered under this Clause has been executed) in the agreed form as are required to enable the Purchaser and its nominee(s) to acquire and perfect all of the Seller's right, title and interest in and to the Target Shares;
- (c) the statutory register and minute book (properly written up to the time immediately prior to Completion), the common seal (if any), the certificate of incorporation and (if applicable) any certificate of incorporation on change of name of the Company; and

- 4.2.2 cause a board meeting of the Company to be held at which the transfer of all of the Seller's right, title and interest in and to the Target Shares will be approved for registration (subject to it being duly stamped (if applicable), which shall be at the cost of the Purchaser).

- 4.3 At Completion the Purchaser shall:

- 4.3.1 allot and issue the Consideration Shares to the Seller, credited as fully paid; and
- 4.3.2 deliver to the Seller (or otherwise make available to the satisfaction of the Seller) an original share certificate in respect of the Consideration Shares, duly executed by the Purchaser.

4.4 Notwithstanding Completion:

- 4.4.1 each provision of this Agreement (and any other document referred to in it) not performed at or before Completion but which remains capable of performance; and
- 4.4.2 all covenants and other undertakings contained in or entered into pursuant to this Agreement,

will remain in full force and effect and (except as otherwise expressly provided) without limit in time.

4.5 The Seller declares that so long as it (or each of its nominee(s), if any) shall retain any right, title and interest in or to any of the Target Shares after Completion, it will (and will procure that any such nominee will):

- 4.5.1 hold such right, title and/or interest thereto and all dividends and other distributions in respect thereof, and all other rights arising out of or in connection with such right, title and/or interest, in trust for the Purchaser and its successors in title; and
- 4.5.2 at all times deal with and dispose of such right, title and/or interest, and all such dividends, distributions and rights attaching thereto, as the Purchaser or any such successor may direct.

5. General

5.1 Each of the Parties, from time to time on being required by the other Party, shall promptly and at its own cost do or procure the doing of all such acts and/or execute or procure the execution of all such documents in a form satisfactory to the requesting Party as the requesting Party may reasonably consider necessary for giving full effect to this Agreement and securing to the requesting Party the full benefit of the rights, powers and remedies conferred upon the requesting Party in this Agreement.

5.2 In this clause, references to this Agreement include all other written agreements and arrangements between the Parties which are expressed to be supplemental to this Agreement or which this Agreement expressly preserves or requires to be executed.

5.3 This Agreement constitutes the whole and only agreement and understanding between the Parties in relation to its subject matter. Subject to clause 5.2:

- 5.3.1 all previous drafts, agreements, understandings, undertakings, representations, warranties, promises and arrangements of any nature whatsoever between the Parties with any bearing on the subject matter of this Agreement are superseded and extinguished; and
- 5.3.2 all rights and liabilities arising by reason of them, whether accrued or not at the date of this Agreement, are cancelled,

to the extent that they have such a bearing.

- 5.4 The rights, powers and remedies provided in this Agreement or expressly referred to in it are independent and cumulative and do not exclude any rights, powers or remedies (express or implied) which are available as a matter of common law, statute, custom or otherwise.
- 5.5 Nothing in this Agreement shall be read or construed as excluding any liability or remedy in respect of fraud.
- 5.6 Nothing in this Agreement is intended to confer on any person any right to enforce any term of this Agreement which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.
- 5.7 This Agreement may be executed in counterparts and by the Parties on different counterparts. Each counterpart shall constitute an original of this Agreement but both the counterparts shall together constitute one and the same Agreement.
- 5.8 This Agreement shall be governed by and construed in accordance with English law and the Parties hereby submit to the exclusive jurisdiction of the English courts.

AS WITNESS the signatures of the Parties or their duly authorised representatives on the date first above written.

Schedule

Details of the Company

Name: Alert Communications (Holdings) Limited

Number: 3837152

Date of incorporation: 7 September 1999

Registered office: 20 Lincolns Inn Fields, London, WC2A 3ED

Directors: Alan Wingate Jones

John McDonagh

Neal Gregory Misell

Michael Joseph Ryan

Douglas Umbers

Secretary: Neal Gregory Misell

Share capital: £476,000 comprising:

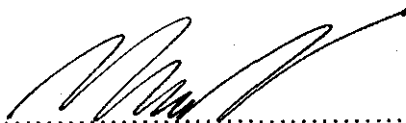
- authorised: 476,000 ordinary shares of £1 each
- issued: 476,000 ordinary shares of £1 each

Shareholder:

- name: Infrastructure Investors General Partner LLP
- shares held: 380,800
- name: Costpool Limited
- shares held: 95,200

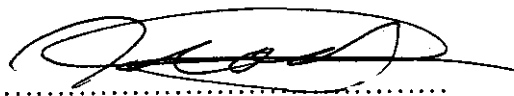
Signed by NEAL MISELL
for and on behalf of
COSTPOOL LIMITED

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Director/Duly authorised signatory

Signed by JOHN MCDONAGH
for and on behalf of
**ALERT COMMUNICATIONS
GROUP HOLDINGS LIMITED**

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Director/Duly authorised signatory