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CERTIFIED TO BE A TRUE COPY
SLAUGHTER AND MAY

Slaughter May

DATED 28 May 2008

ALAN CHARLES LOVELL

INFINIS ENERGY HOLDINGS LIMITED

and

INFINIS ACQUISITIONS

SHARE PURCHASE AGREEMENT

Slaughter and May
One Bunhill Row
London EC1Y 8YY

(JCXT/ADYS)

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COMPANIES HOUSE

THIS AGREEMENT is made as of 28 May 2008

BETWEEN

- 1 Alan Charles Lovell of The Palace House, Bishop's Lane, Bishop's Waltham, Hampshire, SO32 1DP ("**AL**"),
- 2 Infinis Energy Holdings Limited of First Floor, 500 Pavilion Drive, Northampton Business Park, Northampton, Northamptonshire, NN4 7YJ (registered in England and Wales with No 6595315) ("**Energy Holdings**"), and
- 3 Infinis Acquisitions of First Floor, 500 Pavilion Drive, Northampton Business Park, Northampton, Northamptonshire, NN4 7YJ (registered in England and Wales with No 04731536) ("**Infinis Acquisitions**")

WHEREAS

- A AL is the beneficial owner of 50 A ordinary shares in the capital of Infinis Limited (registered in England and Wales with No 05719060) (the "**Company**" or "**Infinis**")
- B AL has agreed to sell and Energy Holdings has agreed to purchase the Shares (as defined in this agreement) on the terms and subject to the conditions of this agreement
- C AL and Infinis Acquisitions have agreed to amend the terms of the Loan Agreement, Infinis Acquisitions has agreed to release the Acquisitions Charge and AL has agreed to enter into the New Charge on the terms and subject to the conditions of this agreement

WHEREBY IT IS AGREED as follows

1. Interpretation

- 1.1 In this agreement and the Schedule

"Acquisitions Charge" the Deed of Charge entered into between AL and Infinis Acquisitions on 20 October 2006 in relation to, inter alia, the Shares,

"Business Day" means any day other than a Saturday, Sunday or any day which is a public holiday in the place or places at which the transaction in question is being effected or the notice in question is given,

"Companies Acts" means the Companies Act 2006, the Companies Act 1985, the Companies Consolidation (Consequential Provisions) Act 1985, the Companies Act 1989 and Part V of the Criminal Justice Act 1993,

"Completion"	means completion of the sale and purchase of the Shares under this agreement,
"Consideration Shares"	50 ordinary shares of £1 each in the capital of Energy Holdings to be allotted and issued credited as fully paid to AL in consideration of the sale of the Shares,
"Encumbrance"	includes any mortgage, charge (whether fixed or floating), security interest (including any created by law), lien, pledge, deposit, hypothecation, assignment by way of security, equity, claim, right of pre-emption, option, right to acquire, charge, covenant, restriction, reservation, lease, trust, order, decree, judgment, title defect (including retention of title claim), conflicting claim of ownership or any other third party right or encumbrance of any nature whatsoever (whether or not perfected) including any agreement for payment on deferred terms,
"Existing Infinis Articles"	means the articles of association of the Company in force immediately before the execution of this agreement,
"IPO"	means the admission of all or any of the Consideration Shares or securities representing such Consideration Shares to or the grant of permission by any like authority for such Consideration Shares or securities to be traded or quoted on any stock exchange in any major financial centre in the world,
"Loan Agreement"	means the loan agreement dated 20 October 2006 between Infinis Acquisitions and AL,
"New Charge"	means the charge in the agreed form over the Consideration Shares to be entered into by AL in favour of Infinis Acquisitions,
"Novera Acquisition"	means the proposed acquisition by Infinis Energy Limited of Novera Energy plc,
"Power of Attorney"	means a power of attorney in a form satisfactory to Energy Holdings appointing Energy Holdings as AL's attorney for the purpose, inter alia, of the exercise of certain rights as registered holder of the Shares,
"Reorganisation"	means the proposed reorganisation of the group of the companies of which the Company and Energy Holdings form part, to be carried out in connection with the Novera Acquisition and the funding thereof on or about the date of this agreement, details of which have been provided to AL prior to the date of

this agreement,

"Shares" means 50 issued A Ordinary Shares of £0.01 each in the capital of the Company, and

"Warranties" means the representations and warranties on the part of AL set out in clause 5

1.2 In this agreement, unless otherwise specified

- (A) references to the singular include a reference to the plural and vice versa,
- (B) references to any gender include a reference to all other genders,
- (C) references to clauses, sub-clauses and Schedules are to clauses and sub-clauses of and Schedules to this agreement,
- (D) the words "including", "include" and "in particular" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words,
- (E) 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,
- (F) references to persons include all forms of legal entity including individuals, companies, bodies corporate (wherever incorporated or established or carrying on business), unincorporated associations, governmental entities and partnerships and, in relation to any party who is an individual, his legal personal representative(s), and
- (G) the expressions "**subsidiary**" and "**subsidiary undertaking**" shall have the meanings given in the Companies Acts

1.3 All headings to clauses are for convenience only and do not affect the interpretation of this agreement

2. Sale and purchase

2.1 AL shall sell or procure the sale of and Energy Holdings shall purchase the Shares free from all Encumbrances and from all other rights exercisable by or claims by third parties and together with all rights attached or accruing to them at the date hereof

2.2 For the avoidance of doubt, Part 1 Law of Property (Miscellaneous Provisions) Act 1994 shall not apply for the purposes of this clause 2

3. Consideration

In consideration of the sale of the Shares, Energy Holdings shall upon Completion allot and issue to AL the Consideration Shares, credited as fully paid

4. Completion

4.1 Completion shall take place immediately after signature of this agreement or at such other time as may be agreed between the parties

4.2 At Completion

(A) AL shall

- (i) deliver a duly executed stock transfer form transferring the legal title to the Shares,
- (ii) if so requested by Energy Holdings, deliver a Declaration of Trust (duly executed by AL in a form previously approved by Energy Holdings) to Energy Holdings by which Energy Holdings or such person as Energy Holdings may nominate shall become beneficially entitled to the Shares,
- (iii) deliver up or make available to Energy Holdings the share certificates for the Shares in the name of the relevant transferors,
- (iv) if so requested by Energy Holdings, deliver to Energy Holdings such waivers or consents as Energy Holdings may require to enable Energy Holdings or its nominees to be registered as holders of the Shares, and
- (v) if so requested by Energy Holdings, deliver to Energy Holdings a duly executed Power of Attorney,
- (vi) deliver to Infinis Acquisitions the New Charge, duly executed,

(B) Energy Holdings shall

- (i) procure or have procured that a meeting of Energy Holdings's board of directors is convened at which the Consideration Shares are allotted, and
- (ii) allot and issue to AL the Consideration Shares in accordance with clause 3 (Consideration),

(C) Infinis Acquisitions shall deliver a duly executed release releasing the security created over the Shares pursuant to the Acquisitions Charge,

(D) or following Completion, AL shall execute or provide all such further documents and do all such further acts and things as may be reasonably required by Energy Holdings for

transferring or vesting in Energy Holdings (or any person or persons nominated by it) the legal and beneficial ownership of the Shares in order to give full and proper effect to this agreement,

- (E) or following Completion, Energy Holdings shall execute or provide all such further documents and do all such further acts and things as may be reasonably required by AL for allotting to or vesting in AL the legal and beneficial ownership of the Consideration Shares in order to give full and proper effect to this agreement, and
- (F) or following Completion, AL and Energy Holdings shall execute or provide all such further documents and do all such further acts and things as may be reasonably required to give effect to the matters described in the Schedule

5. Warranties

5 1 AL represents and warrants to Energy Holdings that

- (A) save pursuant to the Acquisitions Charge, there is no Encumbrance on, over or affecting the Shares, the Company has not exercised or claimed to exercise any lien over the Shares, and no call on the Shares is outstanding,
- (B) AL is the sole beneficial owner of the Shares and is entitled to sell and transfer to Energy Holdings on the terms of this agreement, the full legal and beneficial ownership of and in the Shares free from all Encumbrances,
- (C) AL has the requisite power and authority to enter into and to perform this agreement and each of the documents which are to be entered into by AL pursuant to this agreement,
- (D) this agreement and each of the documents which are to be entered into by AL pursuant to this agreement constitute or, as the case may be, will constitute binding obligations of AL in accordance with their respective terms, and
- (E) the entry into and compliance with the terms of this agreement and each of the agreements which are to be entered into by AL pursuant to this agreement will not constitute a default or a breach under any provisions of any order, judgment, decree or regulation or any other restrictions of any kind by which AL is bound or any agreement or contract to which AL is a party or by which he is bound

5 2 The benefit of the Warranties may not be assigned in whole or in part, save as provided in sub-clause 10 1

5 3 Each of the Warranties shall be construed as a separate and independent warranty and shall not be governed, limited or restricted by reference to or inference from any other terms of this agreement, or any other Warranty

- 5 4 Energy Holdings shall not be entitled to recover, in total, more than an amount equal to the market value of the Shares as at the date of this agreement (such value to be determined by agreement between the parties acting reasonably and in good faith) in respect of breaches of the Warranties

6 Undertaking

AL undertakes that in the event of an IPO occurring, he shall not sell the Consideration Shares during the period up to (but excluding) 1 March 2010

7. Consents, Loan Agreement and New Charge

Each of Infinis Acquisitions and AL

- (A) consents to the transactions to be carried out pursuant to this agreement notwithstanding any contrary provision in the Loan Agreement or the Acquisitions Charge, and
- (B) agrees that, with effect from Completion, the New Charge shall constitute the "Share Pledge" as defined in and for the purposes of the Loan Agreement in place of the Acquisitions Charge, and the New Charge shall, accordingly, be a "Finance Document" for the purposes of the Loan Agreement

8. Further Assurance

Without prejudice to the provisions of sub-clauses 4 2 (D), (E) and (F) (Completion), each party shall from time to time, on being required to do so by the other, do or procure the carrying out of all such acts and/or execute or procure the execution of all such documents as the other may reasonably consider necessary for giving full effect to this agreement

9. Notices and other communications

- 9 1 Any notice or communication to be given under or in connection with this agreement shall be in writing, signed by the party giving it, and shall be delivered personally or sent by prepaid recorded delivery, special delivery or registered post to the address and for the attention of the relevant party set out in sub-clause 9 2 (or such other address in England and Wales as otherwise notified from time to time)
- 9 2 The addresses of the parties for the purpose of sub-clause 9 1 are as follows

AL	The Palace House, Bishop's Lane, Bishop's Waltham, Hampshire SO32 1DP
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Energy Holdings	Ground Floor West, 500 Pavilion Drive, Northampton Business Park, Northampton NN4 7YJ
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Infinis Acquisitions Ground Floor West, 500 Pavilion Drive, Northampton Business Park,
Northampton NN4 7YJ

9 3 Any such notice or other written communication shall be deemed to have been served

(A) in the case of delivery by hand, when delivered,

(B) in the case of prepaid recorded delivery, special delivery or registered post, at 10 00 a m on the second Business Day following the date of posting,

provided that in each case where delivery by hand occurs other than during the hours of 9 a m to 6 00 p m on a Business Day ("**Business Hours**"), service shall be deemed to occur on the commencement of Business Hours next following delivery

9 4 References to time in this clause are to London time

9 5 In proving such service, it shall be sufficient to prove that personal delivery was made, or that such notice or other written communication was properly addressed, stamped and posted

10. Miscellaneous

10 1 Neither party shall purport to assign, transfer, charge or otherwise deal with all or any their rights under this agreement nor grant, declare, create or dispose of any right or interest in it without the prior written consent of the other party, provided that Energy Holdings shall be entitled to assign the benefit of this agreement to any person to whom it transfers all of the Shares

10 2 Energy Holdings shall bear all stamp or other documentary or transaction duties and any other transfer taxes arising as a result or in consequence of this agreement or of its implementation

10 3 This agreement shall so far as it remains to be performed after execution continue in full force and effect notwithstanding Completion and, in particular, the rights and remedies of Energy Holdings in respect of the Warranties shall not be affected by Completion

10 4 No term or provision of this agreement shall be varied or modified or supplemented by any prior or subsequent statement, conduct or act of any party, except that the parties may amend this agreement but only by letter or written instrument signed by all of the parties

10 5 If any provision of this agreement is held to be invalid or unenforceable by any court or authority of competent jurisdiction, but would be valid and enforceable if part of the wording thereof were to be modified or deleted, then such provision shall apply within the jurisdiction of that court of competent authority with such modifications as are necessary to make it valid and effective and without invalidating any of the remaining provisions of this agreement

10 6 No waiver by any of the parties to this agreement of any requirement of this agreement or of any such party's rights under this agreement shall be valid unless such waiver is in writing and signed by or on behalf of each of the parties to this agreement

- 10 7 No failure to exercise, and no delay in exercising, on the part of either of the parties any right or remedy under this agreement shall operate as a waiver of such right or remedy nor shall any single or partial exercise of any right of remedy preclude the exercise of any other right or remedy
- 10 8 This agreement may be entered into in any number of counterparts and by the parties to it on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one and the same instrument
- 10 9 This agreement shall be binding on and shall enure for the benefit of the successors of the parties
- 11 Law**
- 11 1 This agreement shall be governed by and construed in all respects in accordance with English law

Schedule

1. Articles of association

New articles of association of Energy Holdings will be adopted in a form substantially the same as the Existing Infinis Articles, except with respect to (i) the exclusion from the "Drag Along" provisions in Article 6A 1 in relation to the sale or intended sale of shares to Investors or Group Companies, and (ii) the disapplication of Articles 6A 4 to 6A 9 provided for under Article 6B 15, which exclusion and disapplication, and related provisions, will not form part of the new articles of association to be so adopted

2 Co-investment and equity subscription

If any Group Company or Investor (as each such term is defined in the Existing Infinis Articles) makes a further equity subscription in Energy Holdings as part of the Reorganisation or in connection with the Novera Acquisition AL will be given the opportunity, but will not be obliged, to co-invest in Energy Holdings on terms to be agreed with such Group Member or Investor, in order to enable AL to maintain his percentage shareholding in Energy Holdings following the Reorganisation. Whether or not AL chooses to so co-invest, AL will take such steps as may reasonably be required effecting connection with, and will not do anything to prevent or impede, the Reorganisation and the Novera Acquisition

IN WITNESS whereof this agreement has been duly executed by the parties on the date first before written

Signed by)
)
ALAN CHARLES LOVELL)
)

Alan C Lovell

Signed by)
)
For and on behalf of)
INFINIS ENERGY HOLDINGS LIMITED)

M. D. [Signature]

Signed by)
)
For and on behalf of)
INFINIS ACQUISITIONS)

M. D. [Signature]