

SC
204973
NCA
Carried a true copy
Sample from us
18/1/01

AGREEMENT between

- (1) GERALD THOMAS HINTON and ELIZABETH JANE HINTON both residing at Eastfield, 19 Stonebyres, Lanark, ML11 9UW ("the Vendors"); and
- (2) AQUADOS (UK) LIMITED incorporated under the Companies Acts (Registered No. 204973) and having its registered office at 69 Buchanan Street, Glasgow, G1 3HL ("the Purchaser").

WHEREAS:-

- (A) LHS International Limited is a company incorporated in Scotland under the Companies Acts with registered number 170037 and having its registered office at Eastfield, 19 Stonebyres, Lanark, ML11 9UW ("the Company");
- (B) The Vendors are the registered holders and beneficial owners of all the issued Ordinary Shares of £1 each in the capital of the Company, comprising two ordinary shares of £1 each held in equal proportions by the Vendors ("the Sale Shares"); and
- (C) The Vendors have agreed to sell and the Purchaser has agreed to purchase all of the Sale Shares on the terms and conditions set out in this Agreement.

NOW THEREFORE IT IS AGREED as follows:-

1. Sale and Purchase

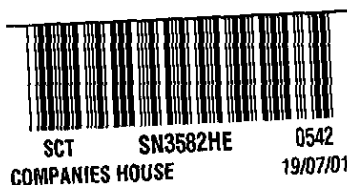
- 1.1 Immediately following execution of this Agreement, the Vendors shall sell, and the Purchaser shall purchase, the Sale Shares.
- 1.2 The Vendors warrant that the Sale Shares shall be sold free from any option, lien, charge or encumbrance and with all rights attached thereto as at the date of this Agreement.
- 1.3 The Vendors hereby waive or agree to procure the waiver of any pre-emption rights which may exist in relation to the Sale Shares pursuant to the Articles of Association of the Company or otherwise.

2. Consideration

In consideration of the sale to the Purchaser by the Vendors of the Sale Shares, the Purchaser shall procure the issue at Completion to the Vendors in equal proportions of 28,708 Ordinary Shares of £1 each in the capital of the Purchaser ("the Consideration Shares").

3. Completion

- 3.1 Completion of the sale and purchase of the Sale Shares ("Completion") shall take place at the offices of Semple Fraser W.S., Solicitors, Glasgow immediately following the execution of this Agreement when the Vendors shall deliver to the



dwd/Aquados/Aquados1.

5

Purchaser duly executed transfers of the Sale Shares in favour of the Purchaser or its nominee.

3.2 At Completion the parties shall procure, at a meeting of the Board of Directors of the Company, the approval for registration of the transfers (subject only to their being re-presented duly stamped) in respect of the Sale Shares and the entry in the register of members of the Company of the transferee.

3.3 At Completion the Purchaser shall procure, at a meeting of the Board of Directors of the Purchaser, the approval for issue and allotment in favour of the Vendor of the Consideration Shares and the issue of a share certificate for the Consideration Shares in favour of each Vendor.

4. Entire Agreement and Variations

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and no variation of this Agreement shall be effective unless made in writing and duly executed by both the Purchaser and the Vendors.

5. Governing Law

This Agreement shall be governed by and construed in accordance with the law of Scotland and the parties hereto submit to the non-exclusive jurisdiction of the Court of Session as regards any claim, dispute or matter arising out of or relating to this Agreement and its implementation or effect: IN WITNESS WHEREOF these presents typewritten on this and the preceding page are executed by the parties as follows:-

SUBSCRIBED by the said GERALD THOMAS HINTON and ELIZABETH JANE HINTON at Glasgow on the 9th day of October 2000 in the presence of this witness:-

Witness David - Jane

Name DAVID WILLIAM DENNE

Address 130 ST VINCENT STREET

GLASGOW

Occupation SOLICITOR

SUBSCRIBED on behalf of AQUADOS (UK) LIMITED at Glasgow on the 9th day of October 2000 by:-

[Signature]

[Signature]

[Signature]
[Signature]