

1. Bernie  
Solicitor of Wedlake Bell, 16 Bedford Street,  
Covent Garden, London WC2E 9HF  
hereby certify this to be a true copy of the original.



## SHARE EXCHANGE AGREEMENT

28.1.2004  
Dated

THIS AGREEMENT is made 17<sup>th</sup> January 2003

### PARTIES:

1. **ROMUALD RYNDZIEWICZ** of 2 Howgate Close, Abbeymead, Gloucester GL4 5GW ("RR"); and
2. **NORCOSSE HOLDINGS LIMITED** a company registered in England with Registered Number: 4309066 whose registered office is situated at 16 Bedford Street, Covent Garden, London WC2E 9HF ("the Company").

### RECITALS

- (A) The Company is a private company limited by shares incorporated on 23 October 2001 under the Companies Act 1985 and has at the time of execution of this Agreement an authorised share capital of £300,000 divided into 2 million A Ordinary Shares and 2 million B Ordinary Shares of which 10 A Ordinary Shares have been issued at par fully paid and are registered in the name of Laurence Quinn.
- (B) Immediately prior to completion RR was the beneficial owner and registered holder of 1 Ordinary Share in Norcosse Services Limited.
- (C) At completion RR wishes to exchange for 30,000 A Ordinary Shares and 275,000 B Ordinary Shares in the capital of the Company that number of issued shares in Norcosse Services Limited referred to in Recital (B) above.

THE NARRATIVE IS HERBY AGREED as follows:-

### 1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement the following expressions have the following meanings:-

"A Ordinary Shares" means A ordinary shares of 10 pence each in the capital of the Company;



**"B Ordinary Shares"** means B ordinary shares of 5 pence each in the capital of the Company;

**"Completion"** means the completion of a subscription and shareholders agreement between Laurence Anthony Quinn and others, Norcosse Group AS and others and Norcosse Holdings Limited of even date herewith;

**"Transfer Share"** means 1 Ordinary Share in Norcosse Services Limited.

## **2. CONSIDERATION**

RR hereby agrees, in consideration of the allotment to him by the Company of 30,000 A Ordinary Shares and 275,000 B Ordinary Shares in the capital of the Company, to transfer the Transfer Share to the Company.

## **3. COMPLETION**

Completion shall take place at the Company's registered office immediately after the execution of this Agreement, whereupon the following steps shall be taken;

- 3.1 RR shall deliver to the Company, or its nominated representative, stock transfer forms transferring the Transfer Share to the Company; and
- 3.2 the Company will take all such steps as are necessary to procure that the A Ordinary Shares and B Ordinary Shares are duly allotted to RR.

## **4. GENERAL**

- 4.1 The rights and remedies of the parties under this Agreement shall not be diminished or extinguished by the granting of any indulgence, forbearance or extension of time by any of the parties nor by the failure of or delay by any of the parties in asserting any such rights or remedies.
- 4.2 Each of the parties undertakes with the other or others of them to do, execute, perform or procure to be done, executed or performed all such further acts, deeds, documents and things as such other or others of them may reasonably require to give effect to this Agreement.

4.3 The provisions of this Agreement insofar as they have not been performed at the date hereof or are incapable of operating or taking effect after the date hereof shall remain in full force and effect and capable of so operating notwithstanding Completion and shall not merge on the date hereof.

4.4 This Agreement shall be binding on the parties hereto and their respective successors and assigns.

## 5. ASSIGNMENT

None of the parties hereto shall be entitled to assign this Agreement or any of its rights and obligations hereunder.

## 6. NOTICES

6.1 Any demand, notice or communication given under this Agreement shall be deemed to have been duly served:-

6.1.1 if delivered by hand, when left at the proper address for service;

6.1.2 if given or made by prepaid first class recorded delivery post on the second business day next following such posting; or

6.1.3 if given or made by pre-paid first class airmail on the third business day next following such posting provided that where in the case of delivery by hand such delivery occurs either after 4.00 p.m. on a business day or on a day other than a business day service shall be deemed to occur at 10.00 a.m. on the next following business day (such times being local time at the address of the recipient).

6.2 Any demand, notice or communication shall be made in writing addressed to the recipient at his address as shown in the register of members of the Company or in the case of the Company at its registered office (or in either case such other address as may be notified by the parties to this agreement in writing from time to time) and shall be marked in the case of the Company for the attention of the Company Secretary.

**7. SEVERANCE**

If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**8. COSTS**

Each party shall bear his own costs and other expenses incurred in connection with the subject matter of this Agreement and related matters.

**9. COUNTERPARTS**

This Agreement may be executed in any number of counterparts and by each party in separate counterparts, each of which shall be an original, but all of which shall together constitute one and the same agreement.

**10. NO PARTNERSHIP**

Nothing contained in this Agreement shall be deemed to constitute a partnership between the parties or any of them.

**11. WHOLE AGREEMENT**

This Agreement, together with any documents referred to in it, or expressed to be entered into in connection with it, constitutes the entire agreement of the parties concerning the subject matter of this Agreement.

**12. ANNOUNCEMENTS**

Save as may be required by law or a court of competent jurisdiction, neither the making of this Agreement nor any of its respective terms shall be disclosed to any other person without the prior written agreement of all the parties.

13. **LAW AND JURISDICTION**

This Agreement shall be governed and construed in all respects with English law and the parties irrevocably submit to the non-exclusive jurisdiction of the English Courts.

14. **WINDING UP**

- 14.1 In the event of the Company being wound up by way of a members' voluntary winding-up the Shareholders will procure that the liquidator is an individual authorised to act as an insolvency practitioner acceptable to all Shareholders, or in default of agreement, nominated at the application by any Shareholder to the President from time to time of the Institute of Chartered Accountants in England and Wales.

IN WITNESS of which the parties have signed their names on the date appearing at the top of this Agreement.

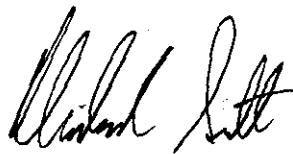
SIGNED by  
**ROMUALD RYNDZIEWICZ**

) 

SIGNED on behalf of  
**NORCOSSE HOLDINGS LIMITED**  
acting by

)  
)  
)

Director



Director/Secretary



B. S. S. S.  
Solicitor of Wedlake Bell, 16 Bedford Street,  
Covent Garden, London WC2E 9HF  
hereby certify this to be a true copy of the original.

## SHARE EXCHANGE AGREEMENT

28.1.2004  
Dated



THIS AGREEMENT is made 17<sup>th</sup> January 2003

### PARTIES:

1. **LAURENCE QUINN** of Denmarke, Upper Street, Shere, Guildford, Surrey GU5 NJE ("LQ"); and
2. **NORCOSSE HOLDINGS LIMITED** a company registered in England with Registered Number: 4309066 whose registered office is situated at 16 Bedford Street, Covent Garden, London WC2E 9HF ("the Company").

### RECITALS

- (A) The Company is a private company limited by shares incorporated on 23 October 2001 under the Companies Act 1985 and has at the time of execution of this Agreement an authorised share capital of £300,000 divided into 2 million A Ordinary Shares and 2 million B Ordinary Shares of which 10 A Ordinary Shares have been issued at par fully paid and are registered in the name of LQ.
- (B) Immediately prior to completion LQ was the beneficial owner and registered holder of 1 Ordinary Share in Norcosse Services Limited.
- (C) At completion LQ wishes to exchange for 219,990 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company that number of issued shares in Norcosse Services Limited referred to in Recital (B) above.

**THE NARRATIVE IS HERBY AGREED** as follows:-

### 1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement the following expressions have the following meanings:-

"A Ordinary Shares" means A ordinary shares of 10 pence each in the capital of the Company;

"B Ordinary Shares" means B ordinary shares of 5 pence each in the capital of the Company;

**"Completion"** means the completion of a subscription and shareholders agreement between Laurence Anthony Quinn and others, Norcosse Group AS and others and Norcosse Holdings Limited of even date herewith;

**"Transfer Share"** means 1 Ordinary Share in Norcosse Services Limited.

## **2. CONSIDERATION**

LQ hereby agrees, in consideration of the allotment to him by the Company of 219,990 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company, to transfer the Transfer Share to the Company.

## **3. COMPLETION**

Completion shall take place at the Company's registered office immediately after the execution of this Agreement, whereupon the following steps shall be taken;

- 3.1 LQ shall deliver to the Company, or its nominated representative, stock transfer forms transferring the Transfer Share to the Company; and
- 3.2 the Company will take all such steps as are necessary to procure that the A Ordinary Shares and B Ordinary Shares are duly allotted to LQ.

## **4. GENERAL**

- 4.1 The rights and remedies of the parties under this Agreement shall not be diminished or extinguished by the granting of any indulgence, forbearance or extension of time by any of the parties nor by the failure of or delay by any of the parties in asserting any such rights or remedies.
- 4.2 Each of the parties undertakes with the other or others of them to do, execute, perform or procure to be done, executed or performed all such further acts, deeds, documents and things as such other or others of them may reasonably require to give effect to this Agreement.
- 4.3 The provisions of this Agreement insofar as they have not been performed at the date hereof or are incapable of operating or taking effect after the date hereof

shall remain in full force and effect and capable of so operating notwithstanding Completion and shall not merge on the date hereof.

- 4.4 This Agreement shall be binding on the parties hereto and their respective successors and assigns.

**5. ASSIGNMENT**

None of the parties hereto shall be entitled to assign this Agreement or any of its rights and obligations hereunder.

**6. NOTICES**

- 6.1 Any demand, notice or communication given under this Agreement shall be deemed to have been duly served:-

6.1.1 if delivered by hand, when left at the proper address for service;

6.1.2 if given or made by prepaid first class recorded delivery post on the second business day next following such posting; or

6.1.3 if given or made by pre-paid first class airmail on the third business day next following such posting provided that where in the case of delivery by hand such delivery occurs either after 4.00 p.m. on a business day or on a day other than a business day service shall be deemed to occur at 10.00 a.m. on the next following business day (such times being local time at the address of the recipient).

- 6.2 Any demand, notice or communication shall be made in writing addressed to the recipient at his address as shown in the register of members of the Company or in the case of the Company at its registered office (or in either case such other address as may be notified by the parties to this agreement in writing from time to time) and shall be marked in the case of the Company for the attention of the Company Secretary.

**7. SEVERANCE**

If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and



enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**8. COSTS**

Each party shall bear his own costs and other expenses incurred in connection with the subject matter of this Agreement and related matters.

**9. COUNTERPARTS**

This Agreement may be executed in any number of counterparts and by each party in separate counterparts, each of which shall be an original, but all of which shall together constitute one and the same agreement.

**10. NO PARTNERSHIP**

Nothing contained in this Agreement shall be deemed to constitute a partnership between the parties or any of them.

**11. WHOLE AGREEMENT**

This Agreement, together with any documents referred to in it, or expressed to be entered into in connection with it, constitutes the entire agreement of the parties concerning the subject matter of this Agreement.

**12. ANNOUNCEMENTS**

Save as may be required by law or a court of competent jurisdiction, neither the making of this Agreement nor any of its respective terms shall be disclosed to any other person without the prior written agreement of all the parties.

**13. LAW AND JURISDICTION**


This Agreement shall be governed and construed in all respects with English law and the parties irrevocably submit to the non-exclusive jurisdiction of the English Courts.

14. **WINDING UP**

- 14.1 In the event of the Company being wound up by way of a members' voluntary winding-up the Shareholders will procure that the liquidator is an individual authorised to act as an insolvency practitioner acceptable to all Shareholders, or in default of agreement, nominated at the application by any Shareholder to the President from time to time of the Institute of Chartered Accountants in England and Wales.

IN WITNESS of which the parties have signed their names on the date appearing at the top of this Agreement.

**SIGNED** by  
**LAURENCE ANTHONY QUINN**

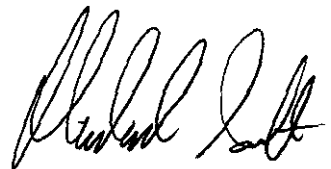
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**SIGNED** on behalf of  
**NORCOSSE HOLDINGS LIMITED**  
acting by

)   
)  
)

Director

Director/Secretary



WB1-65599-1

Ben Lew  
Solicitor of Wedlake Bell, 16 Bedford Street,  
Covent Garden, London WC2E 9HF  
hereby certify this to be a true copy of the original.



## SHARE EXCHANGE AGREEMENT

28.1.2004  
Dated

THIS AGREEMENT is made 17<sup>th</sup> January 2003

### PARTIES:

1. **MICHAEL SCOTT** of Tannmveien 115, Slependen 1324, Norway ("MS"); and
2. **NORCOSSE HOLDINGS LIMITED** a company registered in England with Registered Number: 4309066 whose registered office is situated at 16 Bedford Street, Covent Garden, London WC2E 9HF ("the Company").

### RECITALS

- (A) The Company is a private company limited by shares incorporated on 23 October 2001 under the Companies Act 1985 and has at the time of execution of this Agreement an authorised share capital of £300,000 divided into 2 million A Ordinary Shares and 2 million B Ordinary Shares of which 10 A Ordinary Shares have been issued at par fully paid and are registered in the name of Laurence Quinn.
- (B) Immediately prior to completion MS was the beneficial owner and registered holder of 1 Ordinary Share in Norcosse Services Limited.
- (C) At completion MS wishes to exchange for 220,000 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company that number of issued shares in Norcosse Services Limited referred to in Recital (B) above.

**THE NARRATIVE IS HERBY AGREED** as follows:-

#### 1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement the following expressions have the following meanings:-

"A Ordinary Shares" means A ordinary shares of 10 pence each in the capital of the Company;

"B Ordinary Shares" means B ordinary shares of 5 pence each in the capital of the Company;

**"Completion"** means the completion of a subscription and shareholders agreement between Laurence Anthony Quinn and others, Norcosse Group AS and others and Norcosse Holdings Limited of even date herewith;

**"Transfer Share"** means 1 Ordinary Share in Norcosse Services Limited.

**2. CONSIDERATION**

MS hereby agrees, in consideration of the allotment to him by the Company of 220,000 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company, to transfer the Transfer Share to the Company.

**3. COMPLETION**

Completion shall take place at the Company's registered office immediately after the execution of this Agreement, whereupon the following steps shall be taken;

- 3.1 MS shall deliver to the Company, or its nominated representative, stock transfer forms transferring the Transfer Share to the Company; and
- 3.2 the Company will take all such steps as are necessary to procure that the A Ordinary Shares and B Ordinary Shares are duly allotted to MS.

**4. GENERAL**

- 4.1 The rights and remedies of the parties under this Agreement shall not be diminished or extinguished by the granting of any indulgence, forbearance or extension of time by any of the parties nor by the failure of or delay by any of the parties in asserting any such rights or remedies.
- 4.2 Each of the parties undertakes with the other or others of them to do, execute, perform or procure to be done, executed or performed all such further acts, deeds, documents and things as such other or others of them may reasonably require to give effect to this Agreement.
- 4.3 The provisions of this Agreement insofar as they have not been performed at the date hereof or are incapable of operating or taking effect after the date hereof

shall remain in full force and effect and capable of so operating notwithstanding Completion and shall not merge on the date hereof.

- 4.4 This Agreement shall be binding on the parties hereto and their respective successors and assigns.

**5. ASSIGNMENT**

None of the parties hereto shall be entitled to assign this Agreement or any of its rights and obligations hereunder.

**6. NOTICES**

- 6.1 Any demand, notice or communication given under this Agreement shall be deemed to have been duly served:-

6.1.1 if delivered by hand, when left at the proper address for service;

6.1.2 if given or made by prepaid first class recorded delivery post on the second business day next following such posting; or

6.1.3 if given or made by pre-paid first class airmail on the third business day next following such posting provided that where in the case of delivery by hand such delivery occurs either after 4.00 p.m. on a business day or on a day other than a business day service shall be deemed to occur at 10.00 a.m. on the next following business day (such times being local time at the address of the recipient).

- 6.2 Any demand, notice or communication shall be made in writing addressed to the recipient at his address as shown in the register of members of the Company or in the case of the Company at its registered office (or in either case such other address as may be notified by the parties to this agreement in writing from time to time) and shall be marked in the case of the Company for the attention of the Company Secretary.

**7. SEVERANCE**

If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and

enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**8. COSTS**

Each party shall bear his own costs and other expenses incurred in connection with the subject matter of this Agreement and related matters.

**9. COUNTERPARTS**

This Agreement may be executed in any number of counterparts and by each party in separate counterparts, each of which shall be an original, but all of which shall together constitute one and the same agreement.

**10. NO PARTNERSHIP**

Nothing contained in this Agreement shall be deemed to constitute a partnership between the parties or any of them.

**11. WHOLE AGREEMENT**

This Agreement, together with any documents referred to in it, or expressed to be entered into in connection with it, constitutes the entire agreement of the parties concerning the subject matter of this Agreement.

**12. ANNOUNCEMENTS**

Save as may be required by law or a court of competent jurisdiction, neither the making of this Agreement nor any of its respective terms shall be disclosed to any other person without the prior written agreement of all the parties.

**13. LAW AND JURISDICTION**

This Agreement shall be governed and construed in all respects with English law and the parties irrevocably submit to the non-exclusive jurisdiction of the English Courts.

14. **WINDING UP**

- 14.1 In the event of the Company being wound up by way of a members' voluntary winding-up the Shareholders will procure that the liquidator is an individual authorised to act as an insolvency practitioner acceptable to all Shareholders, or in default of agreement, nominated at the application by any Shareholder to the President from time to time of the Institute of Chartered Accountants in England and Wales.

IN WITNESS of which the parties have signed their names on the date appearing at the top of this Agreement.

**SIGNED** by  
**MICHAEL SCOTT**

) 

**SIGNED** on behalf of  
**NORCOSSE HOLDINGS LIMITED**  
acting by

)  
)  
)

Director



Director/Secretary



Ben Bell  
Solicitor of Wedlake Bell, 16 Bedford Street,  
Covent Garden, London WC2E 9HF  
hereby certify this to be a true copy of the original.



## SHARE EXCHANGE AGREEMENT

28.1.2004  
Dated

THIS AGREEMENT is made 17<sup>th</sup> January 2003

### PARTIES:

1. **OLAV EIMSTAD** of Oscarsgate 46, 0258 Oslo, Norway ("OE"); and
2. **NORCOSSE HOLDINGS LIMITED** a company registered in England with Registered Number: 4309066 whose registered office is situated at 16 Bedford Street, Covent Garden, London WC2E 9HF ("the Company").

### RECITALS

- (A) The Company is a private company limited by shares incorporated on 23 October 2001 under the Companies Act 1985 and has at the time of execution of this Agreement an authorised share capital of £300,000 divided into 2 million A Ordinary Shares and 2 million B Ordinary Shares of which 10 A Ordinary Shares have been issued at par fully paid and are registered in the name of Laurence Quinn.
- (B) Immediately prior to completion OE was the beneficial owner and registered holder of 1 Ordinary Share in Norcosse Services Limited.
- (C) At completion OE wishes to exchange for 220,000 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company that number of issued shares in Norcosse Services Limited referred to in Recital (B) above.

**THE NARRATIVE IS HERBY AGREED** as follows:-

### 1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement the following expressions have the following meanings:-

"A Ordinary Shares" means A ordinary shares of 10 pence each in the capital of the Company;

"B Ordinary Shares" means B ordinary shares of 5 pence each in the capital of the Company;



**"Completion"** means the completion of a subscription and shareholders agreement between Laurence Anthony Quinn and others, Norcosse Group AS and others and Norcosse Holdings Limited of even date herewith;

**"Transfer Share"** means 1 Ordinary Share in Norcosse Services Limited.

## **2. CONSIDERATION**

OE hereby agrees, in consideration of the allotment to him by the Company of 220,000 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company, to transfer the Transfer Share to the Company.

## **3. COMPLETION**

Completion shall take place at the Company's registered office immediately after the execution of this Agreement, whereupon the following steps shall be taken;

- 3.1 OE shall deliver to the Company, or its nominated representative, stock transfer forms transferring the Transfer Share to the Company; and
- 3.2 the Company will take all such steps as are necessary to procure that the A Ordinary Shares and B Ordinary Shares are duly allotted to OE.

## **4. GENERAL**

- 4.1 The rights and remedies of the parties under this Agreement shall not be diminished or extinguished by the granting of any indulgence, forbearance or extension of time by any of the parties nor by the failure of or delay by any of the parties in asserting any such rights or remedies.
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**7. SEVERANCE**

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enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

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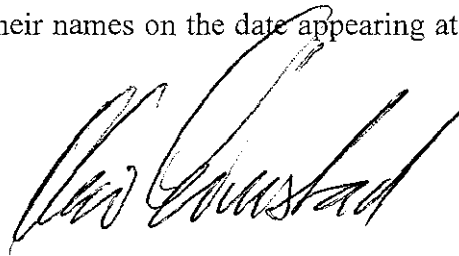
14. **WINDING UP**

- 14.1 In the event of the Company being wound up by way of a members' voluntary winding-up the Shareholders will procure that the liquidator is an individual authorised to act as an insolvency practitioner acceptable to all Shareholders, or in default of agreement, nominated at the application by any Shareholder to the President from time to time of the Institute of Chartered Accountants in England and Wales.

IN WITNESS of which the parties have signed their names on the date appearing at the top of this Agreement.

SIGNED by  
OLAV EIMSTAD

)  
)



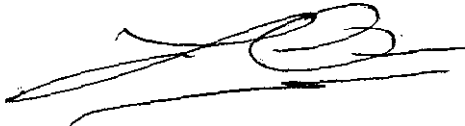
SIGNED on behalf of  
NORCOSSE HOLDINGS LIMITED  
acting by

)  
)  
)

Director



Director/Secretary



Bentley  
Solicitor of Wedlake Bell, 16 Bedford Street,  
Covent Garden, London WC2E 9HF  
hereby certify this to be a true copy of the original.  
28.1.2004  
Dated



## SHARE EXCHANGE AGREEMENT

THIS AGREEMENT is made 17<sup>th</sup> January 2003

### PARTIES:

1. **PASCAL LIPSKY** of 20 Cedar Drive, Fetcham, Surrey KT22 9ET ("PL"); and
2. **NORCOSSE HOLDINGS LIMITED** a company registered in England with Registered Number: 4309066 whose registered office is situated at 16 Bedford Street, Covent Garden, London WC2E 9HF ("the Company").

### RECITALS

- (A) The Company is a private company limited by shares incorporated on 23 October 2001 under the Companies Act 1985 and has at the time of execution of this Agreement an authorised share capital of £300,000 divided into 2 million A Ordinary Shares and 2 million B Ordinary Shares of which 10 A Ordinary Shares have been issued at par fully paid and are registered in the name of Laurence Quinn.
- (B) Immediately prior to completion PL was the beneficial owner and registered holder of 1 Ordinary Share in Norcosse Services Limited.
- (C) At completion PL wishes to exchange for 220,000 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company that number of issued shares in Norcosse Services Limited referred to in Recital (B) above.

**THE NARRATIVE IS HERBY AGREED** as follows:-

#### 1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement the following expressions have the following meanings:-

"A Ordinary Shares" means A ordinary shares of 10 pence each in the capital of the Company;

"B Ordinary Shares" means B ordinary shares of 5 pence each in the capital of the Company;

**"Completion"** means the completion of a subscription and shareholders agreement between Laurence Anthony Quinn and others, Norcosse Group AS and others and Norcosse Holdings Limited of even date herewith;

**"Transfer Share"** means 1 Ordinary Share in Norcosse Services Limited.

**2. CONSIDERATION**

PL hereby agrees, in consideration of the allotment to him by the Company of 220,000 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company, to transfer the Transfer Share to the Company.

**3. COMPLETION**

Completion shall take place at the Company's registered office immediately after the execution of this Agreement, whereupon the following steps shall be taken;

- 3.1 PL shall deliver to the Company, or its nominated representative, stock transfer forms transferring the Transfer Share to the Company; and
- 3.2 the Company will take all such steps as are necessary to procure that the A Ordinary Shares and B Ordinary Shares are duly allotted to PL.

**4. GENERAL**

- 4.1 The rights and remedies of the parties under this Agreement shall not be diminished or extinguished by the granting of any indulgence, forbearance or extension of time by any of the parties nor by the failure of or delay by any of the parties in asserting any such rights or remedies.
- 4.2 Each of the parties undertakes with the other or others of them to do, execute, perform or procure to be done, executed or performed all such further acts, deeds, documents and things as such other or others of them may reasonably require to give effect to this Agreement.
- 4.3 The provisions of this Agreement insofar as they have not been performed at the date hereof or are incapable of operating or taking effect after the date hereof

shall remain in full force and effect and capable of so operating notwithstanding Completion and shall not merge on the date hereof.

- 4.4 This Agreement shall be binding on the parties hereto and their respective successors and assigns.

## **5. ASSIGNMENT**

None of the parties hereto shall be entitled to assign this Agreement or any of its rights and obligations hereunder.

## **6. NOTICES**

- 6.1 Any demand, notice or communication given under this Agreement shall be deemed to have been duly served:-

6.1.1 if delivered by hand, when left at the proper address for service;

6.1.2 if given or made by prepaid first class recorded delivery post on the second business day next following such posting; or

6.1.3 if given or made by pre-paid first class airmail on the third business day next following such posting provided that where in the case of delivery by hand such delivery occurs either after 4.00 p.m. on a business day or on a day other than a business day service shall be deemed to occur at 10.00 a.m. on the next following business day (such times being local time at the address of the recipient).

- 6.2 Any demand, notice or communication shall be made in writing addressed to the recipient at his address as shown in the register of members of the Company or in the case of the Company at its registered office (or in either case such other address as may be notified by the parties to this agreement in writing from time to time) and shall be marked in the case of the Company for the attention of the Company Secretary.

## **7. SEVERANCE**

If any provision of this Agreement or part thereof is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and

enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**8. COSTS**

Each party shall bear his own costs and other expenses incurred in connection with the subject matter of this Agreement and related matters.

**9. COUNTERPARTS**

This Agreement may be executed in any number of counterparts and by each party in separate counterparts, each of which shall be an original, but all of which shall together constitute one and the same agreement.

**10. NO PARTNERSHIP**

Nothing contained in this Agreement shall be deemed to constitute a partnership between the parties or any of them.

**11. WHOLE AGREEMENT**

This Agreement, together with any documents referred to in it, or expressed to be entered into in connection with it, constitutes the entire agreement of the parties concerning the subject matter of this Agreement.

**12. ANNOUNCEMENTS**

Save as may be required by law or a court of competent jurisdiction, neither the making of this Agreement nor any of its respective terms shall be disclosed to any other person without the prior written agreement of all the parties.

**13. LAW AND JURISDICTION**

This Agreement shall be governed and construed in all respects with English law and the parties irrevocably submit to the non-exclusive jurisdiction of the English Courts.



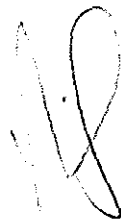
**14. WINDING UP**

- 14.1 In the event of the Company being wound up by way of a members' voluntary winding-up the Shareholders will procure that the liquidator is an individual authorised to act as an insolvency practitioner acceptable to all Shareholders, or in default of agreement, nominated at the application by any Shareholder to the President from time to time of the Institute of Chartered Accountants in England and Wales.

IN WITNESS of which the parties have signed their names on the date appearing at the top of this Agreement.

**SIGNED by**  
**PASCAL LIPSKY**

)  
)



**SIGNED on behalf of**  
**NORCOSSE HOLDINGS LIMITED**  
acting by

)  
)  
)

Director



Director/Secretary



B. New  
Solicitor of Wedlake Bell, 16 Bedford Street,  
Covent Garden, London WC2E 9HF  
hereby certify this to be a true copy of the original.



## SHARE EXCHANGE AGREEMENT

28.1.2004  
Dated

THIS AGREEMENT is made 17<sup>th</sup> January 2003

### PARTIES:

1. **ADRIAN BLIGH** of Southbrook House, Wonham Way, Gomshall, Surrey GU5 9NZ ("AB"); and
2. **NORCOSSE HOLDINGS LIMITED** a company registered in England with Registered Number: 4309066 whose registered office is situated at 16 Bedford Street, Covent Garden, London WC2E 9HF ("the Company").

### RECITALS

- (A) The Company is a private company limited by shares incorporated on 23 October 2001 under the Companies Act 1985 and has at the time of execution of this Agreement an authorised share capital of £300,000 divided into 2 million A Ordinary Shares and 2 million B Ordinary Shares of which 10 A Ordinary Shares have been issued at par fully paid and are registered in the name of Laurence Quinn.
- (B) Immediately prior to completion AB was the beneficial owner and registered holder of 1 Ordinary Share in Norcosse Services Limited.
- (C) At completion AB wishes to exchange for 220,000 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company that number of issued shares Norcosse Services Limited referred to in Recital (B) above.

**THE NARRATIVE IS HERBY AGREED** as follows:-

### 1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement the following expressions have the following meanings:-

"A Ordinary Shares" means A ordinary shares of 10 pence each in the capital of the Company;

**"B Ordinary Shares"** means B ordinary shares of 5 pence each in the capital of the Company;

**"Completion"** means the completion of a subscription and shareholders agreement between Laurence Anthony Quinn and others, Norcosse Group AS and others and Norcosse Holdings Limited of even date herewith;

**"Transfer Share"** means 1 Ordinary Share in Norcosse Services Limited.

## **2. CONSIDERATION**

AB hereby agrees, in consideration of the allotment to him by the Company of 220,000 A Ordinary Shares and 110,000 B Ordinary Shares in the capital of the Company, to transfer the Transfer Share to the Company.

## **3. COMPLETION**

Completion shall take place at the Company's registered office immediately after the execution of this Agreement, whereupon the following steps shall be taken;

- 3.1 AB shall deliver to the Company, or its nominated representative, stock transfer forms transferring the Transfer Share to the Company; and
- 3.2 the Company will take all such steps as are necessary to procure that the A Ordinary Shares and B Ordinary Shares are duly allotted to AB.

## **4. GENERAL**

- 4.1 The rights and remedies of the parties under this Agreement shall not be diminished or extinguished by the granting of any indulgence, forbearance or extension of time by any of the parties nor by the failure of or delay by any of the parties in asserting any such rights or remedies.
- 4.2 Each of the parties undertakes with the other or others of them to do, execute, perform or procure to be done, executed or performed all such further acts, deeds, documents and things as such other or others of them may reasonably require to give effect to this Agreement.

4.3 The provisions of this Agreement insofar as they have not been performed at the date hereof or are incapable of operating or taking effect after the date hereof shall remain in full force and effect and capable of so operating notwithstanding Completion and shall not merge on the date hereof.

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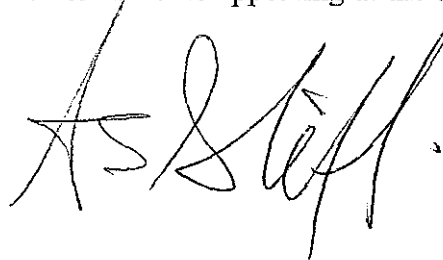
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- 14.1 In the event of the Company being wound up by way of a members' voluntary winding-up the Shareholders will procure that the liquidator is an individual authorised to act as an insolvency practitioner acceptable to all Shareholders, or in default of agreement, nominated at the application by any Shareholder to the President from time to time of the Institute of Chartered Accountants in England and Wales.

IN WITNESS of which the parties have signed their names on the date appearing at the top of this Agreement.

SIGNED by  
ADRIAN BLIGH


)  
)



SIGNED on behalf of  
NORCOSSE HOLDINGS LIMITED  
acting by

)  
)  
)

Director



Director/Secretary

