

2939693

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DATED

21st September

1995

1. THE PERSONS WHOSE NAMES AND ADDRESSES ARE SET OUT IN SCHEDULE 1

2. WPD PLC

*Certified to be a
true copy of the
original*

Osborne Clarke

Agreement for the sale and purchase of
the whole of the issued share capital of
MATCON GROUP PLC

PASSED FOR FILING

OSBORNE CLARKE
6-9 Middle Street
London EC1A 7JA

Ref: []/ []/ []



THIS AGREEMENT is made the 21st day of September 1995

BETWEEN:

- (1) THE PERSONS whose names and addresses are set out in schedule 1 ("the Vendors"); and
- (2) WPD PLC company number: 2939693 whose registered office is at 30 Queen Charlotte Street, Bristol, BS99 7QQ ("the Purchaser").

BACKGROUND

The Vendors have agreed to sell and the Purchaser has agreed to purchase the Shares (as defined below) on the terms of this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

"this Agreement"	this Agreement (including any schedule or annexure to it) as varied from time to time pursuant to its terms;
"the Company"	Matcon Group Plc, details of which are set out in schedule 2;
"Completion"	the completion of the sale and purchase under this Agreement;
"Consideration"	the consideration payable by the Purchaser to the Vendors for the Shares under clause 3;
"the Consideration Shares"	the 800,000 Ordinary Shares of £1 each in the capital of the Purchaser and the 1,000,000 Preference Shares of £1 each in the capital of the Purchaser;
"the Shares"	all the issued share capital of the Company, as set out in schedule 2.

- 1.2 In this Agreement, unless the context otherwise requires:

- (a) references to:
 - (i) any statutes, statutory provisions, regulations, directives or treaties or any particular statute, statutory provision, regulation, directive or treaty shall include any amendment, modification, consolidation or re-enactment in force from time to time and any statutory instrument or regulations made under them; and

- (ii) clauses and schedules are to clauses and schedules of this Agreement and references to sub-clauses and paragraphs are references to sub-clauses and paragraphs of the clause or schedule in which they appear;
- (b) except as set out in sub-clause 1.1, words and expressions defined in the Companies Act 1985 and the Income and Corporation Taxes Act 1988 shall have the same meanings attributed to them by those Acts;
- (c) "sterling" and the sign "£" mean pounds sterling in the currency of the United Kingdom;
- (d) headings are for convenience only and shall not affect the construction of this Agreement.

2. SALE AND PURCHASE

- 2.1 Subject to the terms and conditions of this Agreement, each of the Vendors as beneficial owner shall sell and the Purchaser shall purchase the Shares free from all claims, charges, liens, encumbrances and equities and together with all rights attaching or accruing to them with effect from the date of this Agreement.
- 2.2 Each of the Vendors waives all rights of pre-emption over any of the Shares conferred on him by the Articles of Association of the Company or in any other way and undertakes to take all steps necessary to waive all rights of pre-emption over any of the Shares.
- 2.3 The Purchaser shall not be obliged to complete the purchase of any of the Shares unless the sale and purchase of all the Shares is completed simultaneously.

3. CONSIDERATION

The Consideration is:-

- 3.1 the payment by the Purchaser to the Vendors of the sum of £200,000, which shall be payable in cash at Completion in accordance with clause 4.
- 3.2 The issue of the Consideration Shares in accordance with Clause 4.

4. COMPLETION

- 4.1 Completion shall take place at the offices of the Company immediately following the signing of this Agreement.
- 4.2 On Completion, the following shall take place:
 - (a) the Vendors shall deliver to the Purchaser stock transfer forms, duly completed and executed by the registered holders, in favour of the Purchaser or as it may direct, together with the relevant share certificates; and
 - (b) the Vendors shall procure that a Board Meeting of the Company is held at which the stock transfer forms referred to in sub-clause 4.2(a) are approved and, subject to being appropriately stamped, registered in the Company's books.

4.3 When the Vendors have complied with the provisions of sub-clause 4.2 the Purchaser shall pay the Consideration to the Vendors in the proportions set out in schedule 1 by way of cheques drawn on the account of a United Kingdom clearing bank and shall issue the Consideration Shares credited as fully paid up to the Vendors in the proportions set out in Schedule 1.

4.4 The Consideration Shares shall be issued free from all security interests, options, equities, claims or other third party rights (including rights of pre-emption) of any nature whatsoever and together with all rights which may become attached to them and shall rank pari passu with the relevant shares in the capital of the Purchaser then in issue and shall carry the right to receive in full all dividends and other distributions declared, made or paid on or after their respective dates of allotment.

5. WARRANTY BY THE VENDORS

5.1 Each of the Vendors warrants to the Purchaser that he is entitled to sell and transfer the full legal and beneficial ownership of the Shares to the Purchaser on the terms of this Agreement without the consent of any third party.

5.2 Each of the Vendors acknowledges that he gives the warranty set out in sub-clause 5.1 with the intention of inducing the Purchaser to enter into this Agreement and that the Purchaser does so in reliance on that warranty.

6. ANNOUNCEMENTS

6.1 No announcement concerning the terms of this Agreement shall be made by or on behalf of any of the parties without the prior written consent of the other, such consent not to be unreasonably withheld or delayed.

7. COSTS

7.1 Each party shall bear its own costs and expenses incurred in the preparation, execution and implementation of this Agreement.

7.2 The Purchaser shall pay all stamp and other transfer duties and registration fees applicable to any document to which it is a party and which arise as a result of or in consequence of this Agreement.

8. GENERAL

8.1 Variation

No purported variation of this Agreement shall be effective unless it is in writing and signed by or on behalf of each of the parties.

8.2 Counterparts

(a) This Agreement may be executed in any number of counterparts and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart; and

(b) Each counterpart, when executed, shall be an original of this Agreement and all counterparts shall together constitute one and the same instrument.

8.3 Further Assurance

After Completion, the Vendors shall execute such documents and take such steps as the Purchaser may reasonably require to vest the full title to the Shares in the Purchaser and to give the Purchaser the full benefit of this Agreement.

9. NOTICES

9.1 Any notice to a party under this Agreement shall be in writing signed by or on behalf of the party giving it and shall, unless delivered to a party personally, be left at, or sent by prepaid first class post, prepaid recorded delivery, telex or facsimile to the address of the party as set out in this Agreement or as otherwise notified from time to time.

9.2 A notice shall be deemed to have been served:

- (a) the time of delivery if delivered personally;
- (b) except as referred to in sub-clause 9.3:
 - (i) 48 hours after posting in the case of an address in the United Kingdom and 96 hours after posting for any other address;
 - (ii) 2 hours after transmission if served by facsimile or telex.

If such deemed time of service is not during normal business hours in the country of receipt, the notice shall be deemed served at the opening of business on the next business day of that country.

9.3 The deemed service provisions set out in sub-clause 9.2 do not apply to:

- (a) a notice served by post, if there is a national or local suspension, curtailment or disruption of postal services which affects the collection of the notice or is such that the notice cannot reasonably be expected to be delivered within 48 hours after posting; and
- (b) a notice served by telex or facsimile, if, before the time at which the notice would otherwise be deemed to have been served, the receiving party informs the sending party that the notice has been received in a form which is unclear in any material respect, and, if it informs the sending party by telephone, it also despatches a confirmatory telex or facsimile within two hours.

9.4 In proving service it will be sufficient to prove:

- (a) in the case of personal service, that it was handed to the party or delivered to or left at its address;
- (b) in the case of a letter sent by post, that the letter was properly addressed, stamped and posted;
- (c) in the case of telex, that the appropriate answerback was received;
- (d) in the case of facsimile, that it was properly addressed and despatched to the number of the

party.

9.5 A party shall not attempt to prevent or delay the service on it of a notice connected with this Agreement.

9.6 In this clause, "notice" includes any notice, demand, consent or other communication.

10. GOVERNING LAW AND JURISDICTION

10.1 This Agreement shall be governed by and construed in accordance with English Law.

10.2 Each of the parties irrevocably submits for all purposes in connection with this Agreement to the exclusive jurisdiction of the courts of England.

THIS AGREEMENT has been signed on the date first stated on page 1.

SCHEDULE 1
(The Vendors)

Name	Address	No. of Ordinary Shares of £1 each	No. of Consideration Ordinary Shares of £1 each	No of Consideration Preference Shares of £1 each	Cash Consideration £
Ivan Semenenko	Harvey House High Street Moreton in Marsh Glos GL56 0AT	28,100	368,042	460,052	92,010
Sir John Aird	Grange Farm Evenlode Moreton in Marsh Glos GL56 0NT	20,500	268,500	335,625	67,125
Lady Margaret Aird	Grange Farm Evenlode Moreton in Marsh Glos GL56 0NT	1,500	19,647	24,558	4,912
Rebecca Aird	Grange Farm Evenlode Moreton in Marsh Glos GL56 0NT	1,500	19,646	24,558	4,912
Belinda Aird	Grange Farm Evenlode Moreton in Marsh Glos GL56 0NT	1,500	19,646	24,558	4,912

Grange Farm Trust	Grange Farm Evenlode Moreton in Marsh Glos GL56 0NT	5,000	65,488	81,860	16,372
Lesley Holmes	21 Middle Row Chipping Norton Oxon	180	2,357	2,947	589
Alex Semenenko	Harvey House High Street Moreton in Marsh Glos GL56 0AT	860	11,264	14,080	2,816
Nicholas Semenenko	Harvey House High Street Moreton in Marsh Glos GL56 0AT	860	11,264	14,080 14,079	2,816
Vivien Cooper	Haroldstone Cottage Cold Slad Crickley Hill Glos GL3 4UQ	540	7,073	8,841	1,768
Carlton Andrews	Matcon House London Road Moreton in Marsh Glos GL56 0HJ	540	7,073	8,841	1,768
TOTAL		61,080	800,000	1,000,000	200,000

SCHEDULE 2

(Information concerning the Company)

1. Registered number 966198
2. Date of Incorporation 14 November 1969
3. Place of Incorporation England
4. Previous Name Sir John Aird & Co Limited - change of name and re-registration as a public company 17 July 1995
5. Address of registered office Matcon House, London Road, Moreton-in-Marsh, Gloucestershire GL56 0HJ
6. Class of Company Private company limited by shares
7. Authorised share capital £100,000 divided into: 100,000 Ordinary Shares of £1 each
8. Issued share capital £61,080 divided into 61,080 Ordinary Shares of £1 each:

9. Directors:

Full name	Usual residential address	Nationality
Sir John George Aird	Grange Farm, Evenlode, Moreton in Marsh, Glos GL56 0NT	British
Ivan Semenenko	Harvey House, High Street, Moreton in Marsh, Glos GL56 0AT	British
John Thompson	Greystones, Station Road, Bretforton, Evesham, Worcs WR11 5HX	British
Paul Cooper	Haroldstone Cottage, Cold Slad, Crickley Hill, Glos GL3 4UQ	British

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10. Secretary:

Full name

Usual residential address

Harold Anthony Newell

Bengal House, Moreton in Marsh,
Gloucestershire GL56 0LB

11. Accounting reference date

31 December

12. Auditors

Howes & Co

13. Tax residence

England

SIGNED by IVAN SEMENENKO

in the presence of:

) 
)
)

SIGNED by SIR JOHN AIRD

in the presence of:

) 
)
)

SIGNED by LADY MARGARET AIRD

in the present of:

) Margaret Aird by her
) attorney John Aird
)

SIGNED by REBECCA AIRD

in the presence of:

) Rebecca Aird by her
) attorney John Aird
)

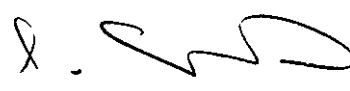
SIGNED by BELINDA AIRD

in the presence of:

) Belinda Aird by her
) attorney John Aird
)

SIGNED by LESLEY HOLMES

in the presence of:

) Lesley Holmes by her
) Attorney - 
)

SIGNED by ALEX SEMENENKO

in the presence of:

) Alex Semenko by his
) Attorney - I. [Signature]

SIGNED by NICHOLAS SEMENENKO

in the presence of:

) Nicholas Semenko by
) his Attorney - I. [Signature]

SIGNED by VIVIEN COOPER

in the presence of:

) Vivien Cooper by her attorney
) John Aird

SIGNED by CARLTON ANDREWS

in the presence of:

) Carlton Andrews by his
) attorney John Aird

SIGNED by
for and on behalf of
GRANGE FARM TRUST

in the presence of:

) John Aird
) Margaret Aird by her attorney
) John Aird
) Ian Matfield by his attorney
John Aird

SIGNED by
for and on behalf of
WPD PLC

in the presence of:

) John Aird
)
)

Director