

DATED

18 April

2000

- (1) CTRLP.COM PLC
- (2) THE HOLDERS OF SHARES IN
CTRLP.COM (UK) LIMITED

We hereby certify this to be a true copy of
the original

Taylor Joynson Garrett
5 July 2000

SECURITIES EXCHANGE AGREEMENT

TAYLOR JOYNSON GARRETT

Carmelite
50 Victoria Embankment
Blackfriars
London EC4Y 0DX

Tel: 020 7300 7000
Fax: 020 7300 7100
DX 41 London

Ref: GAJ/MLL

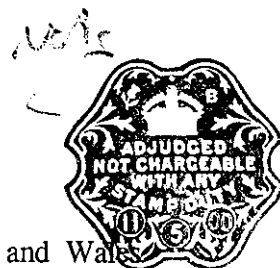


Index

Clause No.	Page No.
1. Definitions and interpretation	1
2. Sale and purchase	3
3. Consideration.....	3
4. Completion.....	4
5. Power of Attorney	4
6. Confidentiality	5
7. General	5
8. Notices	7
9. Governing law and jurisdiction	8

THIS AGREEMENT is made between the 18 day of April 2000

BETWEEN



- (1) **CTRLP.COM PLC**, a public limited company incorporated in England and Wales under company number 3967805 (the "Purchaser") whose registered office is at Tower 42, 25 Old Broad Street, London EC2N 1HN; and
- (2) **THE PERSONS** whose names and addresses are set out in Column 1 of the Schedule (the "Vendors"), being the holders of all the issued shares in ctrlp.com (UK) Limited .

1. Definitions and interpretation

- 1.1 In this Agreement, the following words and expressions shall have the following meanings:

"business day" means any day other than a Saturday, Sunday or any other day which is a public holiday in England and Wales;

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

"ctrlp.com (UK)" means ctrlp.com (UK) Limited, a limited company incorporated in England and Wales under company number 3837060 whose registered office is at Tower 42, 25 Old Broad Street, London EC2N 1HN;

"Completion" means completion of the sale and purchase of the ctrlp.com (UK) Shares in accordance with this Agreement;

"the Completion Date" means the date of this Agreement;

"ICTA 1988" means the Income and Corporation Taxes Act 1988;

"the Parties" means the parties to this Agreement;

"the Purchaser Shares" means ordinary shares of 1p each in the capital of the Purchaser;

"the ctrlp.com (UK) Shares" means the 260,000 (in aggregate) ordinary shares of 10p each in the capital of ctrlp.com (UK) legally and beneficially owned by the Vendors set out in Column 2 of the Schedule; and

"TCGA 1992" means the Taxation of Chargeable Gains Act 1992.

1.2 In this Agreement (unless the context requires otherwise):-

- (a) words and expressions which are defined in the Companies Acts shall have the same meanings as are ascribed to them in the Companies Acts;
- (b) any reference to any statute or statutory provision shall be construed as including a reference to any modification, re-enactment or extension of such statute or statutory provision for the time being in force, to any subordinate legislation made under the same and to any former statute or statutory provision which it consolidated or re-enacted;
- (c) any gender includes a reference to the other genders and the singular includes a reference to the plural and vice versa;
- (d) any reference to a Recital Clause or Schedule is to a Recital, Clause or Schedule (as the case may be) of or to this Agreement; and

- (e) any reference to a document being in the agreed form is to such document initialled by or on behalf of the Parties for purpose only of identification.

- 1.3 The headings contained in this Agreement are for the purposes of convenience only and do not form part of and shall not affect the construction of this Agreement or any part of it.

2. Sale and purchase

- 2.1 Each Vendor shall sell with full title guarantee free from all liens, charges, encumbrances and any other third party rights, and the Purchaser shall purchase, the number of ctrlp.com (UK) Shares set against his name in Column 2 of the Schedule with effect from and including the Completion Date to the intent that as from that date all rights and advantages attaching to the ctrlp.com (UK) Shares as at the date of this Agreement, including any dividends or distributions declared or paid on the ctrlp.com (UK) Shares after the date of this Agreement, shall belong to the Purchaser.
- 2.2 The Purchaser shall not be obliged to complete the purchase of any of the ctrlp.com (UK) Shares unless the purchase and sale of all of the ctrlp.com (UK) Shares is completed simultaneously.

3. Consideration

The consideration for the sale and purchase of a Vendor's holding of ctrlp.com (UK) Shares shall be the allotment and issue by the Purchaser to such Vendor of the number of Purchaser Shares shown opposite his name in Column 3 of the Schedule.

4. Completion

4.1 Completion shall take place on the Completion Date at the offices of Taylor Joynson Garrett, Carmelite, 50 Victoria Embankment, EC4A 0DX when:

- (a) each Vendor shall deliver to The Purchaser a duly executed stock transfer form in respect of the ctrlp.com (UK) Shares held by him or it in favour of the Purchaser; and
- (b) the Purchaser shall allot the Purchaser Shares to each Vendor (in the numbers and classes set out opposite his name in Column 3 of the Schedule) and deliver to each Vendor as soon as reasonably practicable following Completion:-
 - (i) a copy of this Agreement; and
 - (ii) a copy of a letter from the Inland Revenue which provides clearance under both Section 138 of TCGA 1992 and Section 707 of ICTA 1988 that the sale of the ctrlp.com (UK) Shares is for bona fide reasons.

4.2 The Purchaser shall issue the Purchaser Shares to each Vendor (as allotted pursuant to clause 4.1(b)) on 2 May 2000 and shall deliver to each Vendor as soon as reasonably practicable following such issue a duly executed certificate evidencing such Purchaser Shares.

5. Power of Attorney

5.1 With effect from Completion, each of the Vendors irrevocably appoints the directors of the Purchaser and each of them jointly and severally to be his attorney and attorneys in the name and on behalf of such Vendor to exercise all or any of the voting and other rights (including the right to nominate proxies on his behalf) attached to the ctrlp.com (UK) Shares for so long as they remain registered in the name of such Vendor.

5.2 The powers of attorney contained in Clause 5.1 are given to secure the interest of the Purchaser in the ctrlp.com (UK) Shares registered in the names of the Vendors and shall accordingly be irrevocable.

5.3 Each Vendor undertakes to ratify everything done by the attorneys appointed pursuant to Clause 5.1 in lawful pursuance of this Clause 5.

6. Confidentiality

6.1 Subject to the provisions of Clause 6.2, each Vendor agrees with the Purchaser not to issue any press release or any other public document or make any statement or disclosure to any person who is not a Party or a professional adviser to a Party in each case relating to or connected with or arising out of this Agreement or the matters contained in it, without obtaining the previous approval of the Purchaser to its contents and the manner of its presentation and publication or disclosure.

6.2 The provisions of Clause 6.1 do not apply to any announcement relating to or connected with or arising out of this Agreement required to be made by the Vendors by law or applicable regulation.

7. General

7.1 Each Party shall pay his or its own costs and expenses of and incidental to this Agreement and the sale and purchase of the ctrlp.com (UK) Shares.

7.2 This Agreement shall, as to any of its provisions remaining to be performed or capable of having or taking effect following Completion, remain in full force and effect notwithstanding Completion.

- 7.3 This Agreement shall be binding upon and enure for the benefit of the successors and assigns of the Parties including, in the case of individuals, their respective estates after their deaths save that the Vendors shall not be entitled to assign their respective rights or obligations under this Agreement without the prior written consent of the Purchaser.
- 7.4 The failure of the Purchaser at any time or times to require performance of any provision of this Agreement shall not affect its right to enforce such provision at a later time and no waiver by The Purchaser of any condition nor the breach of any term, covenant, representation, warranty or undertaking contained in this Agreement, whether by conduct or otherwise, in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or deemed to be or construed as the waiver of the breach of any other term, covenant, representation, warranty or undertaking in this Agreement.
- 7.5 Any liability to the Purchaser under this Agreement may in whole or in part be released, compounded or compromised or time or indulgence given by the Purchaser in its absolute discretion as regards any Party under such liability without in any way prejudicing or affecting its rights against any other Party under the same or a like liability, whether joint and several or otherwise.
- 7.6 This Agreement may be amended, modified, superseded or cancelled and any of its terms, covenants, representations, warranties, undertakings or conditions may be waived only by an instrument in writing signed by (or by some person duly authorised by) all of the Parties or, in the case of a waiver, by the Party waiving compliance.
- 7.7 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute the original and which together shall constitute the same instrument.

8. Notices

8.1 Any notice to be served in connection with this Agreement shall be in writing (which, for the avoidance of doubt, shall include facsimile transmission) and any notice or other correspondence under or in connection with this Agreement shall be delivered:

- (a) to the addresses set against their respective names in this Agreement or to such other address as may be notified in writing for the purposes of this Agreement to the Party serving the document; and
- (b) also to Taylor Joynson Garrett, Carmelite, 50 Victoria Embankment, EC4Y 0DX (for the attention of G A Jackson).

8.2 Any such notice or correspondence shall be deemed to have been served as follows:-

- (a) in the case of delivery by hand, on delivery if delivered between 9.00 a.m. and 5.00 p.m. in the place of receipt on a business day and, if delivered outside such hours, at the time when such hours re-commence on the first business day following delivery in the place of receipt;
- (b) in the case of service by registered mail, on the second business day after the day on which it was posted; and
- (c) in the case of facsimile transmission, on the day it is transmitted provided that if that day is not a business day or, being a business day, transmission takes place after 5.00 p.m. in the place of receipt, then at 9.00 a.m. in the place of receipt on the first business day following transmission of the notice.

8.3 Subject as provided in Clause 8.2, in proving such service it shall be sufficient to prove that the notice or correspondence was properly addressed and left at or posted by registered mail to or transmitted by facsimile transmission to the place to which it was so addressed.

9. **Governing law and jurisdiction**

This Agreement shall be governed by and construed in accordance with the laws of England and Wales and each of the Parties submits to the exclusive jurisdiction of the English courts for all purposes in connection with this Agreement.

EXECUTED as a deed and delivered on the date set out at the head of this Agreement.

THE SCHEDULE

(The Vendors)

1 Name and Address	2 Number of ctrlp.com Shares Shares to be sold to the Purchaser	3 Number of Purchaser Shares to be issued to the Vendor
John Warren Tayler 29 Caroline Terrace London SW1W 8JT	56,000	5,375,999
Exebridge Investment Corporation Les Nicolles House St Martin Guernsey Channel Islands GY4 6UQ	74,000	7,104,000
John Charles Merton Bendall 57 Manor Way London SE3 9XJ	10,000	960,000
IR2 Technologies Limited Orchards End Two Dells Lane Ashley Green Bucks HP5 3RB	5,000	480,000
Margaret Nicholson Flat 1, Arundel Gardens London W11 2LA	5,000	480,000
Deutsche Bank International Trustee Services (C.I.) Limited PO Box 424 Lefevbre Court Lefevbre Street St Peter Port Guernsey Channel Islands GY1 3WT	5,000	480,000

Nicholas Stanley 19 Holland Park London W11 3TD	10,000	960,000
Ross Bates 14 Park Road Richmond Surrey TW10 6NF	5,000	480,000
Polruan Limited 1 Wesley Street St. Helier Jersey Channel Islands	2,500	240,000
Patrick O'Reilly The Law Library Distilleries Building 145/151 Church Street Dublin 7	5,000	480,000
Debra Rader and James Robert Kachenmeister 57 Glenmore Road Hamstead London NW3 4DA	5,000	480,000
Daniel Mardell The Ridge Farm End Sewardstonebury Chingford E4 7QS	5,000	480,000
Herbert Henry Maxwell 24 Gunterstone Road London W14 9BU	2,500	239,999
James Hay Pension Trustees Limited Rowanmoor House 46-50 Castle Street Salisbury Wiltshire SP1 3TS	5,000	480,000
Liam Taylor 29 Caroline Terrace	2,500	240,000

London SW1W 8JT Mercator Trust Company Limited PO Box 336 Anson Court Les Camps St Martin's Guernsey Channel Islands GY1 3UQ	50,000	4,800,000
Olivia Tayler 29 Caroline Terrace London SW1W 8JT	2,500	240,000
Archibald John Norman 3 Clover Mews Swan Walk London SW3 4JH	10,000	960,000
	----- 260,000	----- 24,959,998

EXECUTED as a Deed by)
CTRLP.COM PLC acting by:)

[Handwritten signature]

Director:

Director/Secretary:

[Handwritten signature: Maxwell]
[Handwritten signature: Warren Tayler]

EXECUTED as a Deed by JOHN)
WARREN TAYLER)
in the presence of:)

[Handwritten signature: Warren Tayler]

Witness:

Signature:

Name:

Address:

Occupation:

[Handwritten signature: Maxwell]

H MAXWELL

24 CUNTERSTONE RD
LONDON W14 9BU

DIRECTOR

EXECUTED as a Deed by EXEBRIDGE)
INVESTMENT CORPORATION)
)

Whissell
as attorney for Exebridge
Investment Corp.

Trustee:

Trustee:

EXECUTED as a Deed by JOHN)
CHARLES MERTON BENDALL)
in the presence of:)

Witness:

Mun-Ling Liu
MUN-LING LIU
4 Cricketers Terrace
Canterbury SM5 2EP
Solicitor

Signature:

Name:

Address:

Occupation:

Whissell
as attorney for John
Bendall

EXECUTED as a Deed by I2R)
TECHNOLOGIES LIMITED acting by:)
)

Director

Director/Secretary

Whissell
as attorney for
I2R Technologies Ltd

EXECUTED as a Deed by MARGARET)
NICHOLSON in the presence of:)
)

Witness:

Mun-Ling Liu
(as above)

Signature:

Name:

Address:

Occupation:

Whissell
as attorney for
Margaret Nicholson

EXECUTED as a Deed by DEUTSCHE)
BANK INTERNATIONAL TRUSTEE)
SERVICES (C.I.) LIMITED acting by:)

Director

Director/Secretary

W. Maxwell
as attorney for
Deutsche Bank International
Trustee Services (C.I.) Ltd

EXECUTED as a Deed by NICHOLAS)
STANLEY in the presence of:)

Witness:

W. Maxwell
(as above)

Signature:

Name:

Address:

Occupation:

W. Maxwell
as attorney for
Nicholas Stanley

EXECUTED as a Deed by ROSS)
BATES in the presence of:)

Witness:

W. Maxwell
(as above)

Signature:

Name:

Address:

Occupation:

W. Maxwell
as attorney for
Ross Bates

EXECUTED as a Deed by POLRUAN)
LIMITED acting by:)

Director

Director/Secretary

W. Maxwell
as attorney for
Polruan Ltd

EXECUTED as a Deed by PATRICK)
O'REILLY in the presence of:)

Witness:

mun3 L
(as above)

Signature:

Name:

Address:

Occupation:

Whizwell
as attorney for
Patrick O'Reilly

EXECUTED as a Deed by DEBRA)
RADER in the presence of:)

Witness:

mun3 L
(as above)

Signature:

Name:

Address:

Occupation:

Whizwell as attorney
for Debra Rader

EXECUTED as a Deed by JAMES)
ROBERT KACHENMEISTER)
in the presence of:)

Witness:

mun3 L
(as above)

Signature:

Name:

Address:

Occupation:

Whizwell as attorney
for James Kachenmeister

EXECUTED as a Deed by DANIEL
MARDELL in the presence of:

)
)

Maxwell
as attorney for
Daniel MardeLL

Witness:

Signature:

MUN-LING
(as above)

Name:

Address:

Occupation:

EXECUTED as a Deed by HERBERT
HENRY MAXWELL in the presence of:

)
)

Maxwell

Witness:

Signature:

MUN-LING

Name:

MUN-LING LIN

Address:

4 Cricketers Terrace
Canthelton SMS 2K1

Occupation:

Solitor

EXECUTED as a Deed by JAMES HAY
PENSION TRUSTEES LIMITED
acting by:

)
)
)

Maxwell as attorns
for James Hay Pension
Trustees Ltd

Director

Director/Secretary


EXECUTED as a Deed by MERCATOR)
TRUST COMPANY LIMITED acting by:)

Director

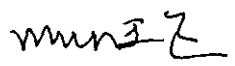
Director/Secretary

Alkwell as attorney
for Mercator Trust
Company Ltd

EXECUTED as a Deed by LIAM)
TAYLOR in the presence of:)

Witness: ^E 

Signature:


(as above)


Name:

Address:

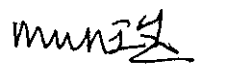
Occupation:

Alkwell as attorney
for Liam Taylor

EXECUTED as a Deed by OLIVIA)
TAYLOR in the presence of:)

Witness: ^E 

Signature:


(as above)

Name:

Address:

Occupation:

Alkwell as attorney
for Olivia Taylor

EXECUTED as a Deed by ARCHIBALD)
JOHN NORMAN in the presence of:)

Witness:

munz
(as clerk)

Signature:

Name:

Address:

Occupation:

*W. L. Maxwell as attorney
for Archibald Norman*