

WE HEREBY CERTIFY THAT THIS IS  
A TRUE COPY OF THE ORIGINAL.

5635001

Dated 30 may 2007

(1) THE VENDORS

(2) GENERAL ALL PURPOSE PLASTICS GROUP LIMITED

## SHARE EXCHANGE AGREEMENT



Zatman & Co  
1 The Cottages  
Deva Centre  
Trinity Way  
Manchester M3 7BE

Tel 0161 832 2500  
Fax 0161 834 4826  
E-Mail [mail@zatman.com](mailto:mail@zatman.com)  
Web Site [www.zatman.com](http://www.zatman.com)

Date:

30 may

2007

**Parties:**

1. The persons whose names and addresses are set out in Schedule 1 ("the Vendors"), and
2. **GENERAL ALL PURPOSE PLASTICS GROUP LIMITED** (registered number 5635001) whose registered office is at Partnership Way, Shadsworth Business Park, Blackburn, Lancashire BB1 2QP ("the Purchaser")

**Operative Provisions.**

**1. Interpretation**

- 1.1 In this Agreement, the following words shall have the following meaning unless they are inconsistent with the context -

"Business Day"	means any day (other than a Saturday, Sunday or bank holiday) on which banks in the City of London are open for normal banking business,
"the Company"	means General All Purpose Plastics Holdings Limited (registered number 03267611) whose registered office is at Partnership Way, Shadsworth Business Park, Blackburn, Lancashire BB1 2QP;
"Completion"	means completion of the sale and purchase of the Shares by the performance by the parties of their respective obligations under clause 4 1,
"Consideration"	has the meaning given to it in clause 3 2,
"Consideration Shares"	means, in aggregate, 100 A Shares of £1 each in the capital of the Purchaser and 100 B Shares of £1 each in the capital of the Purchaser,
"the Shares"	means 100 A Shares of £1 each in the capital of the Company and 100 B Shares of £1 each in the capital of the Company, comprising the whole of the allotted and issued share capital of the Company, which are held as set out in Schedule 1

- 1 2 A reference to a clause or a Schedule is a reference to a clause of, or schedule to, this Agreement

## **2 Agreement for Sale**

- 2.1 The Vendors shall sell with full title guarantee and the Purchaser shall purchase the Shares, free from all liens, charges and encumbrances and with all rights attaching to them, with effect from Completion.
- 2.2 Each of the Vendors waives any right of pre-emption or other restriction on transfer in respect of the Shares or any of them conferred on him under the Articles of Association of the Company or otherwise

## **3. Consideration**

- 3.1 The consideration ("the Consideration") for the Shares shall be the allotment and issue to the Vendors of the Consideration Shares
- 3.2 The Consideration shall be satisfied by the allotment and issue to each of the Vendors on Completion of the number and class of Consideration Shares set opposite their respective names in column 4 of Schedule 1
- 3.3 Each of the Vendors in his capacity as a shareholder of the Purchaser (and being together the holders of all the issued shares in the capital of the Purchaser) hereby waives all rights of pre-emption conferred upon him under the Articles of Association of the Purchaser or otherwise in respect of the allotment and issue of the Consideration Shares pursuant to this Agreement.

## **4 Completion**

- 4.1 The sale and purchase of the Shares shall be completed on the date of this Agreement when -

4.1.1 the Vendors shall deliver to the Purchaser:-

- (a) duly completed and executed transfers in favour of the Purchaser of the Shares together with the relative share certificates or indemnities for any share certificates which have been lost,
- (b) the statutory registers and minute books of the Company (written up to the time of Completion), and

4.1.2 the Purchaser shall:-

- (a) issue to the Vendors the number and class of Consideration Shares set out opposite the respective names of the Vendors in Schedule 1 and shall deliver to the Vendors share certificates therefor,

- (b) deliver a copy of a resolution passed by the shareholders of the Purchaser approving the purchase of the Shares pursuant to this Agreement

4.2 Following Completion, the Vendors shall procure that the directors of the Company shall hold a board meeting at which (subject to stamping) the transfers of the Shares to the Purchaser shall be approved for registration in the Company's statutory registers

## **5. Warranties and Undertakings**

5.1 The Vendors warrant to the Purchaser that -

5.1.1 they have full power and authority to enter into and perform this Agreement which constitutes a binding obligation on them in accordance with its terms,

5.1.2 the Shares constitute all of the issued shares in the capital of the Company,

5.1.3 they are entitled to transfer the legal and beneficial ownership of the Shares to the Purchaser on the terms of this Agreement without the consent of any third party, and

5.1.4 there is no lien, charge or other encumbrance on, over or affecting the Shares and there is no agreement or arrangement to give or create any such encumbrance and no claim has been made by any person to be entitled to any of the foregoing.

## **6 Counterparts**

6.1 This Agreement may be executed in any number of counterparts each of which when executed by one or more of the parties hereto constitutes an original but all of which constitute one and the same instrument

## **7. General**

7.1 All notices which are required to be given hereunder shall be in writing and shall be sent to the address of the recipient set out in this Agreement or such other address as the recipient may designate by notice given to each of the other parties in accordance with the provisions of this sub-clause. Any such notice may be delivered personally or by first class prepaid letter, e-mail or facsimile transmission and shall be deemed to have been served if by personal delivery when delivered, if by first class post two Business Days following the date of posting and if by e-mail or facsimile transmission on the Business Day immediately following the date of despatch

- 7.2 Communications addressed to the Purchaser shall be marked for the attention of Andrew David Greensmith.
- 7.3 This Agreement constitutes the entire agreement between the parties hereto with respect to the matters dealt with herein and supercedes any previous agreement between the parties hereto in relation to such matters. Each of the parties acknowledges that in entering into this Agreement it has not relied on any representation or warranty save as expressly set out herein or in any document referred to herein. Nothing in this clause shall operate to limit or exclude any liability for fraud.
- 7.4 No variation of this Agreement shall be valid or effective unless made by one or more instruments in writing signed by each of the parties hereto.
- 7.5 Unless otherwise provided, any outstanding obligation contained in this Agreement will remain in force notwithstanding Completion.
- 7.6 Each party shall, at its own expense, promptly execute and deliver all documents, and do all such things or procure the execution of documents and doing of such things as are required to give full effect to this Agreement and the transaction intended to be effected pursuant to it.
- 7.7 No failure to exercise or delay in exercising any right or remedy provided under this Agreement or by law constitutes a waiver of such right or remedy nor shall it prevent any future exercise or enforcement thereof.
- 7.8 No single or partial exercise of any right or remedy under this Agreement shall preclude or restrict the further exercise of any such right or remedy or other rights of remedies.
- 7.9 This Agreement shall be binding upon and enure for the benefit of the successors in title of the parties.

## **8. Governing Law**

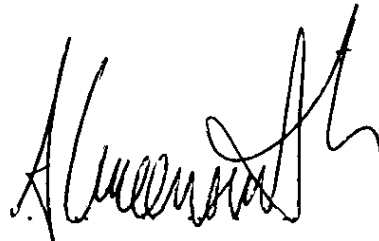
- 8.1 The constitution, validity and performance of this Agreement shall be governed by the laws of England and the parties hereby irrevocably agree that they will submit to the exclusive jurisdiction of the English Courts.

**IN WITNESS** whereof this Agreement was executed as a deed by the parties hereto the day and year above written.

# SCHEDULE 1

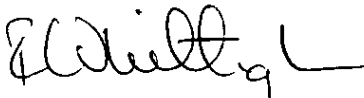
(1) Vendors	(2) Address	(3) No. and class of Shares held	(4) No. and class of Consideration Shares to be allotted and issued on Completion
Andrew David Greensmith & David Greensmith as trustees of the A D Greensmith No 1 Trust	Badsworth, 20 Bury & Rochdale Old Road, Heywood, Lancs OL10 4BQ	34A	34A
Andrew David Greensmith & David Greensmith as trustees of the A D Greensmith No 2 Trust	Badsworth, 20 Bury & Rochdale Old Road, Heywood, Lancs OL10 4BQ	33A	33A
Andrew David Greensmith & David Greensmith as trustees of the A D Greensmith No 3 Trust	Badsworth, 20 Bury & Rochdale Old Road, Heywood, Lancs OL10 4BQ	33A	33A
Simon David Bird	Hey Head Farm Bradshaw Bury Lancashire BL8 3PP	100B	100B

Executed as a Deed by )  
ANDREW DAVID GREENSMITH )  
and DAVID GREENSMITH as Trustees of )  
the A D GREENSMITH NO. 1 )  
TRUST in the presence of - )



Trustee 1

Witness  
Name



IAIN WHITTINGHAM

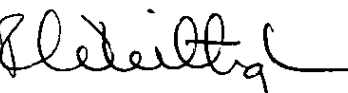
Address

REST HARROW  
BB18 5HQ

Occupation

ACCOUNTANT

Witness  
Name



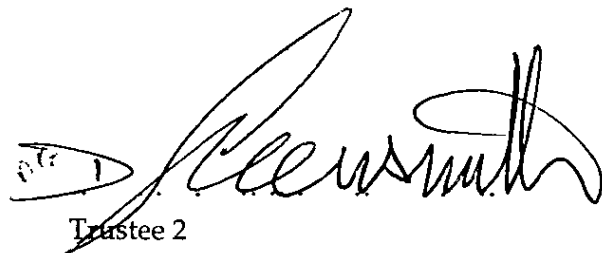
IAIN WHITTINGHAM

Address

REST HARROW  
BB18 5HQ

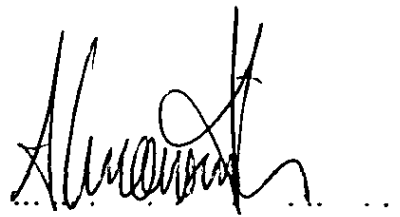
Occupation

ACCOUNTANT



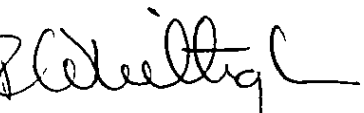
Trustee 2

Executed as a Deed by )  
ANDREW DAVID GREENSMITH )  
and DAVID GREENSMITH as Trustees of )  
the A D GREENSMITH NO. 2 )  
TRUST in the presence of - )



Trustee 1

Witness  
Name



IAIN WHITTINGHAM

Address

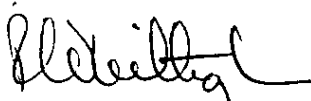
REST HARROW  
BB18 5HQ

Occupation

ACCOUNTANT

  
Trustee 2

Witness  
Name

  
IAIN WHITTUGHAM

Address

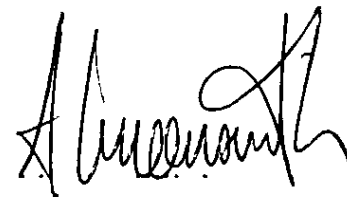
REST HARROW

BB18 5HQ

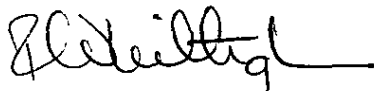
Occupation

ACCOUNTANT

Executed as a Deed by )  
**ANDREW DAVID GREENSMITH** )  
and **DAVID GREENSMITH** as Trustees of )  
the **A D GREENSMITH NO. 3** )  
**TRUST** in the presence of - )

  
Trustee 1

Witness  
Name

  
IAIN WHITTUGHAM

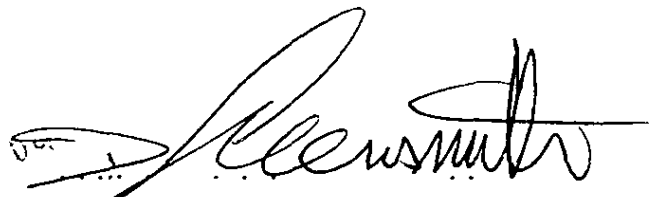
Address

REST HARROW

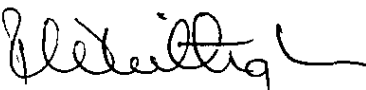
BB18 5HQ

Occupation

ACCOUNTANT

  
Trustee 2

Witness  
Name

  
IAIN WHITTUGHAM

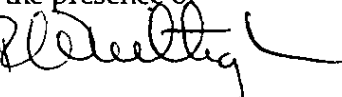
Address

REST HARROW, BB18 5HQ  
ACCOUNTANT

Executed as a Deed by )  
**SIMON DAVID BIRD** )  
in the presence of - )



Witness  
Name

  
IAIN WHITTUGHAM

Address

REST HARROW

BB18 5HQ

Occupation

ACCOUNTANT



Executed as a Deed by  
**GENERAL ALL PURPOSE PLASTICS GROUP LIMITED**  
Acting by two directors or  
a director and company secretary -

)  
)  
)  
)  


Director



Director/Secretary

*Occupation*