

Company No. SC95134

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

LES TAYLOR CONTRACTORS LIMITED

At an EXTRAORDINARY GENERAL MEETING of the Members of the above Company duly convened and held at Longside Road, Mintlaw on 20 December 2005 the following Resolution was duly passed:-

That the terms of the contract proposed to be made between the Company and Simon Pierre Gilmartin for the purchase of the shares in the Company shown alongside his name as follows, which terms are set out in the copy of the proposed contract produced to this meeting and for the purpose of identification is signed by the Chairman hereof, be and are hereby approved:-

<u>Shareholder</u>	<u>Number of Shares</u>	<u>Price for Shares</u>
Simon Pierre Gilmartin	91,302 "A" Shares of £1.00 each 100 "B" Shares of £1.00 each	£1,450,000.00 £100.00

Masson *Colville*
Company Secretaries



MINUTE OF AGREEMENT

between

Simon Pierre Gilmartin, residing at
Beechfield House East Knock Mintlaw
Peterhead AB42 5BU (hereinafter called
"the Vendor")

and

Les Taylor Contractors Limited, Company
Number SC95134, a company incorporated
under the Companies Act and having its
registered office at Broad House Broad
Street Peterhead AB42 1HY (hereinafter
called "the Purchaser")

WHEREAS the Purchaser was incorporated in Scotland on 18 September 1985 under the Companies Act and has, at the date hereof, an authorised share capital of £1,000,100 divided into 1,000,000 "A" Shares of £1.00 each and 100 "B" Shares of £1.00 each, of which 648,032 shares are issued as fully paid.

This Agreement is made by the Purchaser pursuant to the powers contained in Chapter VII of Part V of the Companies Act 1985 and by the Articles of Association of the Company to purchase its own shares and pursuant to a Special Resolution passed at an Extraordinary General Meeting of the Purchaser held on 20 December 2005.

NOW IT IS AGREED as follows:-

1. The Vendor shall sell and the Purchaser shall purchase, free from all liens, charges and encumbrances, 91302 "A" Shares of £1.00 each (the "A" Shares) and 100 "B" Shares of £1.00 each (the "B" Shares) in the capital of the Purchaser.



2. The total purchase price for the "A" Shares shall be £1,450,000.00 and the total purchase price for the "B" Share shall be £100.00, payable in cash and making an aggregate amount of £1,450,100.00.
3. Completion of the sale and purchase of shares hereunder shall take place at the Company's Head Office at Longside Road, Mintlaw on 20 December 2005 whereupon:-
 - (a) the Vendor shall deliver to the Purchaser the share certificates in respect of the number of shares to be sold by the Vendor hereunder or in the case of a lost certificate, such indemnity as the Purchaser shall reasonably require;
 - and
 - (b) the Purchaser shall deliver to the Vendor a cheque for the consideration due to the Vendor.
4. Time shall be of the essence of this Agreement.
5. The Purchaser warrants and represents to the Vendor that the Purchaser has complied with all the requirements of Chapter VII of the Companies Act 1985 relating to an off market purchase by a company of its own shares.
6.
 - (a) This Agreement shall be binding upon the personal representatives or successors of the Vendor but shall not be assignable;
 - (b) This Agreement constitutes the whole Agreement between the parties hereto and no variation hereof shall be effective unless made in writing;

(c) This Agreement shall be governed by the law of Scotland: IN
WITNESS WHEREOF this Agreement is executed by the parties hereto
as follows:-

Signature of Witness

Full Name of Witness Simon Pierre Gilmartin

Address of Witness

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.....

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Date Place.....

.....Director

.....

Full name of person signing

..... Director

Full name of person signing
on behalf of Les Taylor Contractors Limited

.....Date

.....Place

MINUTE OF AGREEMENT

between

SIMON PIERRE GILMARTIN

and

LES TAYLOR CONTRACTORS LIMITED

2005
RXM

