

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

DATED

14th

JANUARY

1987

24 10 90

PASSED FOR FILING

J.S. WALKER ESQ

- and -

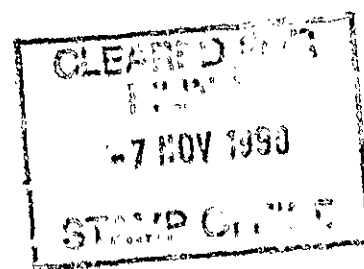
COMPSTOCK ELECTRONICS LIMITED

SHARE EXCHANGE AGREEMENT

re

FASCIA INVESTMENTS LIMITED

Rooks Rider
8 & 9 New Square
Lincoln's Inn
London
WC2A 3QJ
(AB/AP).



THIS AGREEMENT is made the 14th day of January One
Thousand Nine Hundred and Eighty-Seven B E T W E E N :-

(1) JOHN SIDBALL WALKER of 3 Meadow View, Bicknacre,
Chelmsford, Essex (hereinafter referred to as "the Vendor");
and

(2) COMPSTOCK ELECTRONICS LIMITED a Company registered in
England under number 1208652 and whose registered office is
at 25 New Street Square London EC4A 3LN (hereinafter
referred to as "the Purchaser")

W H E R E B Y IT IS AGREED as follows:-

1. Interpretation

IN this Agreement where the context so admits:-

(1) "the Company" means Fascia Investments
Limited which was incorporated
in England on the 5th day of
January 1982 as a private
company with limited liability
and with registration number
1606606 and which has an
authorised share capital of
£100 divided into 100 Ordinary
Shares of £1.00 all of which
have been issued and are fully
paid or credited as fully
paid.

"the Shares" means the 100 Ordinary
Shares of £1 each beneficially
owned by the Vendor in the
Company.

"Completion" means completion of the sale
and purchase of the Shares.

"the Exchange
Shares" means 40,000 Ordinary
Shares of £1.00 each in the

capital of the Purchaser
credited as fully paid.

- (2) Words and phrases the definition of which is contained or referred to in Part XXVI of the Companies Act 1985 shall be construed as having the meaning thereby attributed to them.
- (3) References to statutory provisions shall be construed as references to those provisions as respectively amended or re-enacted and which are in force at the date hereof.
- (4) The headings are inserted for convenience only and shall not affect the construction of this document.

2. Exchange of Shares

- (1) SUBJECT to the terms of this Agreement the Vendor shall transfer the Shares and the Purchaser shall acquire the Shares with effect from the date hereof free from all liens charges and encumbrances and together with all rights then or thereafter attaching to the Shares.
- (2) The Vendor hereby waives all rights of pre-emption (if any) over the Shares or any of them conferred on them by the Articles of Association of the Companies or otherwise.

3. Consideration

- (1) In consideration of the aforesaid transfer by the Vendor there shall be allotted to the Vendor the Exchange Shares.
- (2) The Exchange Shares shall rank pari passu in all respects with the existing Ordinary Shares of £1.00 each in the capital of the Purchaser and so far as regards any dividend declared or paid by reference to a record date falling on or after the date of the registration thereof in the register of members of the Purchaser shall rank as if they had been issued (fully paid) on and from the commencement of the period in respect of which such dividend is paid.

4. Completion

(1) SUBJECT to the provisions of this Clause Completion of the transfer of the Shares shall take place on the date hereof at the offices of the Purchaser or as it may direct whereupon:-

(A) the Vendor shall deliver to the Purchaser:-

- (a) duly executed transfers of the Shares in favour of the Purchaser or its nominees together with the relative share certificates; and
- (b) all the statutory and other books (duly written up to date) and the common seal of the Company its incorporation certificate and such other documents of or relating to the Company as the Purchaser may reasonably request all of which shall be delivered to the Purchaser as agent for the Company.

(B) The Vendor shall procure that a meeting of the Board of Directors of the Company be duly held at which:-

- (i) the transfers referred to in Clause 4(1)(A)(a) shall be passed for registration subject only to stamping; and
- (ii) the Company's seal shall be affixed to a definitive share certificate in favour of the Purchaser.

(C) The Purchaser shall allot and issue the Exchange Shares as provided by Clause 3 and deliver or cause to be delivered a share certificate in favour of the Vendor in respect of the Exchange Shares.

5. Warranty

The Vendor hereby warrants to the Purchaser that he is the beneficial owner of the entire issued share capital of the Company comprising the Shares.

6. General Provisions

(1) This Agreement shall be binding upon and enure for the benefit of the successors of the parties but shall not be assignable.

(2) The provisions of this Agreement in so far as the same shall not have been performed at Completion shall remain in full force and effect notwithstanding Completion.

(4) This Agreement shall be governed by and construed in accordance with English law and the parties hereto submit to the exclusive jurisdiction of the English Courts.

AS WITNESS the hands of the parties hereto or their duly authorised representatives the day and year first before written

Signed by the said)
JOHN SIDBALL WALKER)
in the presence of:-)

Colin Passan
8 New Square, Lincoln's Inn,
London, WC2A 3QJ
Articles Clerk.

Signed by *A.J.A. BERT* authorised representative
for **ASCIA INVESTMENTS LTD.**
duly authorised for and on)
behalf of **COMPSTOCK ELECTRONICS**)
LIMITED in the presence of:-)

Colin Passan
8 New Square
Lincoln's Inn
London, WC2A 3QJ
Articles Clerk.