

Annexure A to Form 603

This is Annexure A of 12 pages
referred to in Form 603
Dated 30 June 2015

Toshihiro Hayami (Signature)

Toshihiro Hayami

Share Sale Agreement

for the sale and purchase of certain shares in the capital of
BluGlass Limited

- SPTS Technologies UK Limited
- SPP Technologies Co., Ltd

Dated 30 June 2015

BluGlass Limited
(ABN 20 116 825 793)

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This Agreement is made on

30 June

2015

Between:

- (1) **SPTS Technologies UK Limited** (a company incorporated in the United Kingdom with company number: 07037812) whose registered office is at SPTS, Ringland Way, Newport, Gwent NP18 2TA (the "**Vendor**"); and
- (2) **SPP Technologies Co., Ltd.** (a company incorporated and registered in Japan with company number: 0100-01-142853) and with its principal office at Keidanrenkaikan 15F, 1-3-2 Otemachi, Chiyoda-ku, Tokyo 100-0004, Japan (the "**Purchaser**").

Background:

- (A) The Vendor is the holder of the Shares. The Shares are listed on the ASX. The Shares and the trading of the Shares are subject to, amongst other things, the ASX Rules.
- (B) The Vendor has 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 definitions shall apply:

"**2006 Act**" means the Companies Act 2006.

"**Agreement**" means this agreement (including any schedule or annexure to it).

"**ASX**" means ASX Limited (ACN 008 624 691) or the securities market which it operates, as the context requires.

"**ASX Rules**" means the official listing rules of ASX.

"**Company**" means BluGlass Limited (ABN 20 116 825 793) whose registered office is at 74 Asquith Street, Silverwater, Sydney, NSW 2128.

"**Completion**" means the completion of the sale and purchase of the Shares in accordance with clause 4.

"**Consideration**" means the consideration payable by the Purchaser to the Vendor for the Shares under clause 3.

"**Group**" means together a company, that company's Holding Company and any Subsidiaries of any such Holding Company.

"**Holding Company**" means any holding company within the meaning of section 1159 of the 2006 Act and any parent undertaking within the meaning of sections 1161 and 1162 of the 2006 Act.

"**Security Transfer Registrars Pty Ltd**" means Security Transfer Registrars Pty Ltd, PO Box 535 Applecross WA 6953, Australia.

"**Shares**" means 57,261,995 fully paid up ordinary shares in the capital of the Company.

"**Stock Transfer Form**" means the issuer sponsored off market stock transfer form in the form substantially as attached to this Agreement.

"Subsidiaries" means any subsidiaries within the meaning of section 1159 of the 2006 Act and any subsidiary undertakings within the meaning of sections 1161 and 1162 of the 2006 Act and **"Subsidiary"** means any of them.

1.2 In this Agreement:

- (a) words in the singular include the plural and vice versa and words in one gender include any other gender;
- (b) a reference to a statute or statutory provision includes:
 - (i) any subordinate legislation made under it; and
 - (ii) any statute, statutory provision or subordinate legislation which modifies, consolidates, re-enacts or supersedes it,whether such subordinate legislation, re-enactment, statute, or statutory provision comes into force before or after the date of this Agreement, except to the extent that such subordinate legislation, re-enactment, statute or statutory provision comes into force after the date of this Agreement and would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of, any party;
- (c) a reference to:
 - (i) any party includes its successors in title and permitted assigns;
 - (ii) a **"person"** includes any individual, firm, body corporate, association or partnership, government or state (whether or not having a separate legal personality);
 - (iii) 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;
 - (iv) any provision of this Agreement is to that provision as amended in accordance with the terms of this Agreement;
 - (v) any document being **"in the agreed form"** means in a form which has been agreed by the parties on or before the date of this Agreement and for identification purposes signed by them or on their behalf by their solicitors;
 - (vi) **"writing"** shall not, for the avoidance of doubt, include e-mail or any other communication in electronic form, other than facsimile where explicitly stated and **"written"** shall be construed accordingly;
- (d) **"dollars"** and the sign **"\$"** means US dollars in the currency of the United States of America;
- (e) the table of contents and headings are for convenience only and shall not affect the interpretation of this Agreement;
- (f) general words shall not be given a restrictive meaning:
 - (i) if they are introduced by the word "other" by reason of the fact that they are preceded by words indicating a particular class of act, matter or thing; or
 - (ii) by reason of the fact that they are followed by particular examples intended to be embraced by those general words;

- (g) the word "including" or any variation thereof means "including, without limitation" and shall not be construed to limit any general statement that it follows to the specific or similar terms or matters immediately following it.

2. Sale and purchase of the Shares

- 2.1 Subject to the terms of this Agreement, the Vendor shall sell and the Purchaser shall purchase, with effect from Completion, the Shares:
- (a) free from all charges and encumbrances (whether monetary or not) levied against the Shares on or after 7 August 2014 and that otherwise the Shares are being sold AS IS; and
 - (b) including all rights which were attached to or had accrued on the Shares at Completion, including the right to receive any dividend not yet paid at Completion.
- 2.2 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

- 3.1 The Consideration is the payment by the Purchaser to the Vendor of the sum of US\$2,000,000, which shall be payable in immediately available funds at Completion in accordance with clause 4.

4. Completion

- 4.1 Completion shall take place at the offices of Osborne Clarke immediately following the signing of this Agreement, and for the avoidance of doubt, on the same day as the signing of this Agreement.
- 4.2 On Completion, the Vendor shall deliver to the Purchaser the Stock Transfer Form, duly completed and executed by the registered holder, in favour of the Purchaser.
- 4.3 When the Vendor has complied with the provisions of sub-clause 4.2 (*Completion*), the Purchaser shall:
- (a) countersign the Stock Transfer Form;
 - (b) lodge the Stock Transfer Form or procure that the Stock Transfer Form is lodged with Security Transfer Registrars Pty Ltd, to ensure that the Stock Transfer Form is received by Security Transfer Registrars Pty Ltd within 2 Business Days of Completion; and
 - (c) pay the Consideration to the Vendor by telegraphic transfer to an account notified in writing by the Vendor to the Purchaser.
- 4.4 The Purchaser must notify the Vendor immediately, and no later than 1 day, after the Purchaser has lodged or procured that the Stock Transfer Form is lodged with Security Transfer Registrars Pty Ltd.

5. General

5.1 Entire Agreement

- (a) This Agreement sets out the entire agreement and understanding between the parties and supersedes all prior agreement understandings or arrangements (oral or written) in respect of the subject matter of this Agreement.

- (b) The Purchaser acknowledges that it has entered into this Agreement in reliance only upon the representations, warranties and promises (if any) specifically contained in this Agreement and no member of the Vendor's Group shall have any liability in respect of any representation, warranty or promise made prior to Completion unless it was made fraudulently.

5.2 ***Contracts (Rights of Third Parties) Act 1999***

Unless expressly provided in this Agreement, no term of this Agreement is enforceable pursuant to the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to it save for Vendor Companies each of which shall be entitled to enforce the provisions of this Agreement.

5.3 ***Assignment***

- (a) This Agreement shall be binding upon and enure for the benefit of the successors of the parties but, except as set out in sub-clause (b), shall not be assignable by any party without the prior written consent of the other.
- (b) The Purchaser and the Vendor shall each be permitted to assign the benefit of, and any of its rights under, this Agreement to any member of its respective Group provided that:
 - (i) the obligations and liabilities of the other party following such assignment shall be no greater than they would have been had such assignment not occurred;
 - (ii) the assigning party shall reimburse the other party all reasonable costs and expenses to the extent incurred as a result of such assignment;
 - (iii) in respect of an assignment to a member of the Purchaser's Group or Vendor's Group ("**Assignee**"), if such Assignee to which such rights and benefits have been assigned ceases to be a member of the Purchaser's Group or the Vendor's Group (as appropriate), the Purchaser or the Vendor (as appropriate) shall procure that such Assignee shall assign such rights and benefits to the Purchaser or Vendor (as appropriate) or to another member of the Purchaser's Group or Vendor's Group (as appropriate), and
 - (iv) no assignment shall relieve the assignor of its obligations hereunder.

5.4 ***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.

5.5 ***Effect of Completion***

Except to the extent already performed, all the provisions of this Agreement shall, so far as they are capable of being performed or observed, continue in full force and effect notwithstanding Completion.

5.6 ***Invalidity***

If any provision of this Agreement is found by any court or competent authority to be invalid, unlawful or unenforceable in any jurisdiction, that provision shall be deemed not to be a part of this Agreement, but it shall not affect the enforceability of the remainder of this Agreement nor shall it affect the validity, lawfulness or enforceability of that provision in any other jurisdiction.

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5.7 Releases and waivers

- (a) The rights, powers and remedies conferred on any party by this Agreement and remedies available to any party are cumulative and are additional to any right, power or remedy which it may have under general law or otherwise.
- (b) Any party may, in whole or in part, release, compound, compromise, waive or postpone, in its absolute discretion, any liability owed to it or right granted to it in this Agreement by any other party or parties without in any way prejudicing or affecting its rights in respect of that or any other liability or right not so released, compounded, compromised, waived or postponed.
- (c) No single or partial exercise, or failure or delay in exercising any right, power or remedy by any party shall constitute a waiver by that party of, or impair or preclude any further exercise of, that or any right, power or remedy arising under this Agreement or otherwise.

5.8 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.
- (b) Each counterpart, when executed, shall be an original of this Agreement and all counterparts shall together constitute one instrument.

5.9 Confidentiality

- (a) Except as referred to in sub-clause 5.9(b), each party shall treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions or subject matter of this Agreement, to any other party to this Agreement or the negotiations relating to this Agreement.
- (b) Any party may disclose information which would otherwise be confidential if and to the extent that:
 - (i) it or a member of its Group is required to do so by law or any securities exchange or regulatory or governmental body to which it is subject wherever situated, including, but not limited to, the *Corporations Act 2001* (Cth);
 - (ii) it considers it necessary to disclose the information to its professional advisers, auditors and bankers provided that it does so on a confidential basis;
 - (iii) the information has come into the public domain through no fault of that party; and
 - (iv) each party to whom it relates has given its consent in writing.

6. Announcements

- 6.1 Subject to sub-clause 6.2, 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 others.
- 6.2 Any announcement or circular required to be made or issued by any party by law (including the *Corporations Act 2001* (Cth)), or under the regulations of or codes relating to any recognised investment exchange as defined in section 285 of the Financial Services and Markets Acts 2000 (and including ASX), may be made or issued by that party without consent if it has first sought consent and given the other parties a reasonable opportunity to comment on the subject matter and form of the announcement or circular (given the time scale within which it is required to be released or despatched).

7. Costs and expenses

- 7.1 Except as referred to in sub-clause 7.2, 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. Notices

- 8.1 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 or prepaid recorded delivery to the address of the party as set out on page 1 of this Agreement or as otherwise notified in writing from time to time.
- 8.2 Except as referred to in sub-clause 8.4, a notice shall be deemed to have been served:
- (a) at the time of delivery if delivered personally;
 - (b) 48 hours after posting in the case of an address in the United Kingdom and 96 hours after posting for any other address.
- 8.3 If the 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.
- 8.4 The deemed service provisions set out in sub-clause 8.2 do not apply to 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 or 96 hours (as appropriate) after posting.
- 8.5 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 in an appropriate place for receipt of letters at its address;
 - (b) in the case of a letter sent by post, that the letter was properly addressed, stamped and posted.
- 8.6 A party shall not attempt to prevent or delay the service on it of a notice connected with this Agreement.

9. Governing law and jurisdiction

- 9.1 This Agreement and any dispute, claim or obligation (whether contractual or non-contractual) arising out of or in connection with it, its subject matter or formation shall be governed by English law.
- 9.2 The parties irrevocably agree that the English courts shall have exclusive jurisdiction to settle any dispute or claim (whether contractual or non-contractual) arising out of or in connection with this Agreement, its subject matter or formation and waive any right or entitlement they may have to object to such exclusive jurisdiction of the English courts.
- 9.3 The parties hereby agree that any legal proceedings may be served on them by delivering a copy of such proceedings to them in accordance with clause 9 of this Agreement.

This Agreement has been executed as a deed and is delivered on the date first appearing at the head of page 1.

Executed as a Deed by
Kevin T. Crofton for and on behalf of
SPTS Technologies UK Limited
in the presence of:

)
)
) 

Signature of witness:



Name: Richard Craven

Address: 6 Parsonage Court, Portishead BS20 6PH

Occupation: Solicitor

Executed as a Deed by Toshihiro Hayami
for and on behalf of
SPP Technologies Co., Ltd
in the presence of:

)
)
) 

Signature of witness:



Name:

Takeaki Sasaki

Address:

1-10 Fuso-cho, Amagasaki, Hyogo, 660-0891
Japan

Occupation:

Manager, Corporate services

Appendix
(Stock Transfer Form)

TRANSFER FORM FOR NON-MARKET TRANSACTIONS				Security Transfer Registrars Pty Ltd	
Use a <u>black</u> pen. Print in CAPITAL letters				PO Box 535 Applecross WA 6953 770 Canning Highway Applecross WA 6153 Phone: 61 8 9315 2333 Facsimile: 61 8 9315 2233 Email: registrar@securitytransfer.com.au	
1	Stamp Duty if applicable				
2	Full name of Company or Corporation	BluGlass Limited		3 State of Incorporation NSW	
4	Description of Securities (Shares, options etc.)	Class Ordinary Fully Paid Shares	5 Register ASX		
6	Quantity	Words Fifty Seven Million, Two Hundred and Sixty One Thousand, Nine Hundred and Ninety Five	Figures 57,261,995		
7	Full name/s of Transferor/s (Seller/s)	SPTS Technologies UK Limited			
7A	Securityholder Reference Number (must be quoted)	SRN : 9900104592			
8	Consideration	\$2,000,000 (US Dollars)		9 Date of Purchase / /	
10	Full name/s of Transferee/s (Buyer/s)	Title Mr } Mrs } Ms } Miss } Dr }	Given Name/s	Surname SPP Technologies Co., Ltd.	
10A	Securityholder Reference Number (if applicable)	SRN :			
11	Full postal address of Transferee/s (Buyer/s)	Keidanrenkaikan 15F, 1-3-2 Otemachi, Chiyoda-ku, Tokyo 100-0004 State/Country Japan Postcode			
I / We the registered holder/s and undersigned seller/s for the above consideration do hereby transfer to the above name/s hereinafter called the Buyer/s the securities as specified above standing in my/our name/s in the books of the above named Company, subject to the several conditions on which I/We held the same at the time of signing hereof and I/We the Buyer/s do hereby agree to accept the said securities subject to the same conditions. I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed.					
12	Transferor/s (Seller/s) sign here	Individual or Securityholder 1 Sole Director or Sole Secretary Securityholder 2 Director Securityholder 3 Director/Secretary 13 Date: / /			
14	Transferee/s (Buyer/s) sign here	Individual or Securityholder 1 Sole Director or Sole Secretary Securityholder 2 Director Securityholder 3 Director/Secretary 15 Date: / /			

**DO NOT USE THIS FORM IF YOU ARE TRANSFERRING/BUYING/SELLING BROKER SPONSORED/CHESS HELD SECURITIES.
YOU MUST CONTACT YOUR BROKER TO PERFORM THIS TRANSACTION.**

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HOW TO COMPLETE THE TRANSFER FORM FOR NON-MARKET TRANSACTIONS WHEN TRANSFERRING SHARES IN A LISTED or UNLISTED COMPANY

1. **STAMP DUTY**
Transfers of securities that are listed and quoted on an Australian Stock Exchange are exempt from stamp duty.
However, Stamp Duty is payable on all other securities by the buyer of the shares and is based on the amount of consideration (refer 8).
The stamp duty is calculated at the rate applicable to the state in which the company the securities are held is incorporated. If the company is incorporated outside Australia, the state or territory in which the principal register is located determines the state or territory in which the duty is payable.
Transfers must be submitted to the respective State or Territory Stamp Duty office for assessment and payment of any applicable duty.
2. **FULL NAME OF COMPANY OR CORPORATION**
The full name of the company or corporation in which securities are held.
3. **STATE OF INCORPORATION**
State in which the Company (refer 2) is incorporated in. This can be found on the securities certificate, statement or other notices received from the company.
4. **DESCRIPTION OF SECURITIES**
e.g. Fully Paid Ordinary Shares, 9% Unsecured Convertible Notes etc....
5. **REGISTER**
The state on which the seller's securities are registered. This can be found on the securities certificate or statement.
6. **QUANTITY**
Number of securities being transferred (in both words and figures).
7. **FULL NAME OF TRANSFEROR/S OR SELLER/S**
Full names must be included.
- 7A. **SECURITYHOLDER REFERENCE NUMBER**
This number must be quoted when transferring securities not represented by certificates. That is securities registered on the issuer sponsored (uncertificated) subregister.
8. **CONSIDERATION**
Is the full amount paid in settlement of the transfer of securities. Purchases should reflect the market price of shares as at the date of purchase.
Market values are quoted in the daily newspapers.
9. **DATE OF PURCHASE**
Insert date of purchase or completion of the transfer.
10. **FULL NAME OF TRANSFEREE/S OR BUYER/S**
Insert the full names of buyer/s (a maximum of three joint holders).
Securities may not be registered in the names of a firm or business name, an estate or deceased person, a minor, a fund or a trust.
- 10A. **SECURITYHOLDER REFERENCE NUMBER (SRN)**
If the buyer is an existing holder in the company and is registered on the Issuer Sponsored (uncertificated) subregister, please quote the existing SRN.
11. **FULL POSTAL ADDRESS OF TRANSFEREE/S OR BUYER/S**
Insert full address including the postcode. Only one address may be recorded.
12. **SELLER SIGNATURE/S**
 - (i) Individuals - The securityholder must sign
 - (ii) Joint Holdings - Where the holding is in more than one name, all of the securityholders must sign
 - (iii) Power of Attorney - To sign as power of attorney, you must have already lodged it with the registry.
Alternatively, attach a certified photocopy of the power of attorney to this form.
 - (iv) Deceased Estate - When the holding is in the name of an estate, all executors/administrators are required to sign.
(Probate requirements must also be complied with)
 - (v) Companies - Director, Company Secretary, Sole Director and Sole Company Secretary can sign.
Please indicate the office held under your signature.
13. **DATE SIGNED**
Insert date signed by the seller/s.
14. **BUYER SIGNATURE/S**
 - (vi) Individuals - The securityholder must sign
 - (vii) Joint Holdings - Where the holding is to be registered in more than one name, all of the proposed securityholders must sign
 - (viii) Power of Attorney - To sign as power of attorney, you must have already lodged it with the registry.
Alternatively, attach a certified photocopy of the power of attorney to this form.
 - (ix) Deceased Estate - When the holding is in the name of an estate, all executors/administrators are required to sign.
(Probate requirements must also be complied with)
 - (x) Companies - Director, Company Secretary, Sole Director and Sole Company Secretary can sign.
Please indicate the office held under your signature.
15. **DATE SIGNED**
Insert date signed by the buyer/s.

- Note 1.** Copies of documents forwarded must be certified as a correct copy by a person who in the State or Territory of certification has the power to witness a Statutory Declaration.
- Note 2.** Transfers or other documents that do not fully meet the company's requirements are liable to be returned unregistered.

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