

ZAMBEZI PORTLAND CEMENT LIMITED (INCORPORATED IN THE REPUBLIC OF ZAMBIA) SHAREHOLDERS' AGREEMENT DATED THIS 26TH DAY OF FEBRUARY, 2007.

AN AGREEMENT IS ENTERED THIS 26TH DAY OF FEBRUARY 2007 BETWEEN FINSBURY INVESTMENTS LIMITED A COMPANY INCORPORATED IN THE REPUBLIC OF ZAMBIA AND HAVING ITS REGISTERED OFFICE AT NDOLA (hereinafter referred to as the 'PRIMARY SHAREHOLDER') OF THE ONE PART AND ANTONIO VENTRIGLIA MANUELA SABESTIANI VENTRIGLIA CLAUDIO VENTRIGLIA DANIELE VENTRIGLIA AND VALERIO VENTRIGLIA ALL OF NDOLA ZAMBIA (hereinafter referred to as the 'SECONDARY SHAREHOLDER') OF THE OTHER PART

WHEREAS

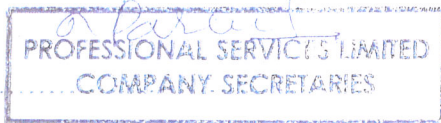
7. WITH EFFECT OF THE DATE OF THIS AGREEMENT THE EFFECTIVE OWNERSHIP OF ZPC SHALL BE FIFTY EIGHT (58) PER CENTUM TO THE PRIMARY SHAREHOLDER AND FORTY TWO (42) PER CENTUM TO THE SECONDARY SHAREHOLDER

SIGNED IN AGREEMENT BY THE PARTIES (HAVING OBTAINED SUCH INDEPENDENT LEGAL ADVICE AS THEY MAY HAVE REQUIRED AND FULLY UNDERSTAND AND HAVE READ THE AGREEMENT HERETO) THE DATE AND THE YEAR FIRST BEFORE WRITTEN.

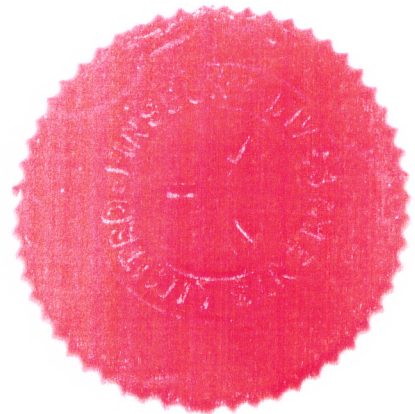
SIGNED UNDER THE COMMON SEAL OF FINSBURY INVESTMENTS LIMITED:

Steven

Director



Secretary



Signed by the said: -

Antonio Ventriglia
ANTONIO VENTRIGLIA

Manuela Sabestiani Ventriglia
MANUELA SABESTIANI VENTRIGLIA

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CLAUDIO VENTRIGLIA

Daniele Ventriglia
DANIELE VENTRIGLIA

Valerio Ventriglia
VALERIO VENTRIGLIA

.....
NAME:
ADDRESS:
OCCUPATION:

Witness

