SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

WAVE TECHNOLOGIES INTERNATIONAL, INC.
(NAME OF SUBJECT COMPANY)

WTI ACQUISITION CORPORATION
THE THOMSON CORPORATION
(NAMES OF FILING PERSONS (IDENTIFYING STATUS AS OFFEROR, ISSUER OR OTHER PERSON))

COMMON STOCK, PAR VALUE $9.75 PER SHARE
(TITLE OF CLASS OF SECURITIES)

94352Q -- 10 -- 9
(CUSIP NUMBER OF CLASS OF SECURITIES)

MICHAEL S. HARRIS, ESQ.
THE THOMSON CORPORATION
METRO CENTER AT ONE STATION PLACE
STAMFORD CONNECTICUT 06902
TELEPHONE (203) 969-8700
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSONS AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS ON BEHALF OF FILING PERSONS)

COPY TO:
DAVID W. HELENIAK, ESQ.
SHEARMAN & STERLING
599 LEXINGTON AVENUE
NEW YORK, NEW YORK 10022
(212) 848-4000

CALCULATION OF FILING FEE

TRANSACTION VALUATION*	AMOUNT OF FILING FEE**
$47,406,810.75	$9,481.36

* Estimated for purposes of calculating the amount of the filing fee only. Calculated by multiplying $9.75, the per share tender offer price, by 4,862,237, the sum of the 4,265,845 currently outstanding shares of Common Stock sought in the Offer and the 596,392 shares of Common Stock subject to options that will be vested as of March 22, 2000.

** Calculated as 1/50 of 1% of the transaction value.

[ ] Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:
- ---
Form or Registration No.:
- ---

Filing Party:
- ---
Date Filed:
- ---

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

[X] third-party tender offer subject to Rule 14d-1.

[ ] issuer tender offer subject to Rule 13e-4.

[ ] going-private transaction subject to Rule 13e-3.

[ ] amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: [ ]

- ---

- ---

This Tender Offer Statement on Schedule TO (this "Schedule TO"), is filed by WTI Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"). This Schedule TO relates to the offer by Purchaser to purchase all outstanding shares of Common Stock, par value $0.50 per share (the "Shares"), of Wave Technologies International, Inc., a Missouri corporation (the "Company"), at a purchase price of $9.75 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase dated March 22, 2000 (the "Offer to Purchase") and in the related Letter of Transmittal, copies of which are attached hereto as Exhibits (a)(1) and (a)(2) (which, together with any amendments or supplements thereto, collectively constitute the "Offer"). The information set forth in the Offer to Purchase and the related Letter of Transmittal is incorporated herein by reference with respect to Items 1-9 and 11 of this Schedule TO. The Agreement and Plan of Merger, dated as of March 10, 2000, among Thomson US Holdings Inc. ("Parent"), Purchaser and the Company, a copy of which is attached as Exhibit (d)(1) hereto is incorporated herein by reference with respect to Items 5 and 11 of this Schedule TO.

ITEM 10. FINANCIAL STATEMENTS OF CERTAIN BIDDERS.

Not applicable.

ITEM 12. MATERIAL TO BE FILED AS EXHIBITS.

(a)(1) Offer to Purchase dated March 22, 2000.

(a)(2) Form of Letter of Transmittal.

(a)(3) Form of Notice of Guaranteed Delivery.

(a)(4) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.

(a)(5) Form of Letter from Brokers, Dealers, Commercial Banks, Trust Companies and Nominees to Clients.

(a)(6) Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

(a)(7) Form of Letter to 401(k) Plan Participants.

(a)(8) Summary Advertisement as published in The Wall Street Journal on March 22, 2000.

(a)(9) Press Release issued by Thomson on March 10, 2000.

(d)(1) Agreement and Plan of Merger, dated as of March 10, 2000, among Parent, Purchaser and the Company.

(d)(2) Confidentiality Agreement dated January 13, 1999, between Thomson and the Company, as amended on January 22, 1999.

(g) None.

(h) None.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 22, 2000

WTI ACQUISITION CORPORATION

By: /s/ MICHAEL S. HARRIS

Name: Michael S. Harris
Title: Vice President

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 22, 2000

THE THOMSON CORPORATION

By: /s/ MICHAEL S. HARRIS

Name: Michael S. Harris
Title: Senior Vice President, General Counsel and Secretary

EXHIBIT INDEX

EXHIBIT NO.	
(a)(1)	Offer to Purchase dated March 22, 2000.
(a)(2)	Form of Letter of Transmittal.
(a)(3)	Form of Notice of Guaranteed Delivery.
(a)(4)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(5)	Form of Letter from Brokers, Dealers, Commercial Banks, Trust Companies and Nominees to Clients.
(a)(6)	Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
(a)(7)	Form of Letter to 401(k) Plan Participants.
(a)(8)	Summary Advertisement as published in The Wall Street Journal on March 22, 2000.
(a)(9)	Press Release issued by Thomson on March 10, 2000.
(d)(1)	Agreement and Plan of Merger, dated as of March 10, 2000, among Parent, Purchaser and the Company.
(d)(2)	Confidentiality Agreement dated January 13, 1999, between Thomson and the Company, as amended on January 22, 1999.
(g)	None
(h)	None

EXHIBIT (A)(1)

OFFER TO PURCHASE FOR CASH

ALL OUTSTANDING SHARES OF COMMON STOCK
OF
WAVE TECHNOLOGIES INTERNATIONAL, INC.
AT

$9.75 NET PER SHARE
BY

WTI ACQUISITION CORPORATION
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, APRIL 18, 2000, UNLESS THE OFFER IS EXTENDED

THE OFFER IS BEING MADE PURSUANT TO THE TERMS OF AN AGREEMENT AND PLAN OF MERGER DATED AS OF MARCH 10, 2000 (THE "MERGER AGREEMENT") AMONG THOMSON US HOLDINGS, INC. ("PARENT"), WTI ACQUISITION CORPORATION ("PURCHASER") AND WAVE TECHNOLOGY INTERNATIONAL, INC. (THE "COMPANY").

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY DETERMINED THAT THE MERGER AGREEMENT (AS DEFINED HEREIN) AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING EACH OF THE OFFER AND THE MERGER (EACH AS DEFINED HEREIN) ARE FAIR TO, AND IN THE BEST INTEREST OF, THE HOLDERS OF SHARES, HAS APPROVED, ADOPTED AND DECLARED ADVISABLE THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY INCLUDING EACH OF THE OFFER AND MERGER AND HAS RESOLVED TO RECOMMEND THAT THE HOLDERS OF SHARES ACCEPT THE OFFER AND TENDER SHARES PURSUANT TO THE OFFER.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, (I) THERE HAVING BEEN VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST THE NUMBER OF SHARES THAT SHALL CONSTITUTE TWO-THIRDS OF THE THEN OUTSTANDING SHARES ON A FULLY DILUTED BASIS (INCLUDING, WITHOUT LIMITATION, ALL SHARES ISSUABLE UPON THE CONVERSION OF ANY CONVERTIBLE SECURITIES OR UPON THE EXERCISE OF ANY OPTIONS, WARRANTS, OR RIGHTS (OTHER THAN THE RIGHTS ISSUED PURSUANT TO THE RIGHTS AGREEMENT, DATED AS OF SEPTEMBER 17, 1998 (THE "RIGHTS AGREEMENT") BETWEEN THE COMPANY AND CHASEMELLON SHAREHOLDER SERVICES, L.L.C., AS RIGHTS AGENT AND OTHER THAN ANY SHARES ISSUABLE UPON THE EXERCISE OF ANY OPTIONS IN RESPECT OF WHICH THE PURCHASER HAS RECEIVED AN AGREEMENT FROM THE OPTION HOLDER NOT TO EXERCISE SUCH OPTION UNTIL AFTER THE RECORD DATE FOR ANY MEETING OF THE STOCKHOLDERS OF THE COMPANY FOR THE PURPOSE OF CONSIDERING AND TAKING ACTION ON THE MERGER AGREEMENT, THE OFFER AND THE MERGER) (THE "MINIMUM CONDITION") AND (II) ANY APPLICABLE WAITING PERIOD UNDER THE HART-SCOTT-RODINO ANTITRUST IMPROVEMENTS ACT OF 1976, AS AMENDED (THE "HSR ACT"), HAVING EXPIRED OR BEEN TERMINATED, PRIOR TO THE EXPIRATION OF THE OFFER (THE "HSR CONDITION"). THE OFFER IS ALSO SUBJECT TO CERTAIN OTHER CONDITIONS CONTAINED IN THIS OFFER TO PURCHASE. SEE SECTIONS 1 AND 14, WHICH SET FORTH IN FULL THE CONDITIONS TO THE OFFER.

IMPORTANT

Any stockholder desiring to tender all or any portion of such stockholder's Shares should either (i) complete and sign the accompanying Letter of Transmittal (or a manually signed facsimile thereof) in accordance with the instructions in the Letter of Transmittal and mail or deliver it together with the certificate(s) evidencing tendered Shares, and any other required documents, to the Depositary or tender such Shares pursuant to the procedure for book-entry transfer set forth in Section 3 or (ii) request such stockholder's broker, dealer, commercial bank, trust company or other nominee to effect the transaction for such stockholder. Any stockholder whose Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if such stockholder desires to tender such Shares.

A stockholder who desires to tender Shares and whose certificates evidencing such Shares are not immediately available, or who cannot comply with the procedure for book-entry transfer on a timely basis, may tender such Shares by following the procedure for guaranteed delivery set forth in Section 3.

Questions or requests for assistance may be directed to the Information Agent at its address and telephone number set forth on the back cover of this Offer to Purchase. Additional copies of this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery may also be obtained from the Information Agent or from brokers, dealers, commercial banks or trust companies.

March 22, 2000

TABLE OF CONTENTS

SUMMARY OF THE OFFER

This summary of the offer highlights selected information from this offer to purchase, and may not contain all of the information that is important to you. To better understand our offer to stockholders of Wave Technologies International, Inc. and for a complete description of the legal terms of the offer, you should read this entire offer to purchase carefully, as well as those additional documents to which we have referred you. Questions or requests for assistance may be directed to the Information Agent at its address and telephone number on the last page of this offer to purchase.

PRINCIPAL TERMS OF OFFER:

- The Thomson Corporation ("Thomson"), through its wholly owned subsidiary WTI Acquisition Corporation ("WTI") is offering to purchase all the shares of common stock, par value $0.50 per share, of Wave Technologies International, Inc. ("Wave") that are issued and outstanding, for $9.75 per share. Tendering stockholders will not have to pay brokerage fees or commissions.

- The offer is the first step in Thomson's plan to acquire all the shares of Wave common stock that are issued and outstanding. If the offer is successful, Thomson will acquire any remaining shares of Wave common stock as promptly as practicable thereafter in a merger for $9.75 per share, in cash. No appraisal rights are available in connection with the offer; however, stockholders may have appraisal rights in connection with the merger. For a more detailed discussion of appraisal rights, see Section 11.

- Unless WTI extends the offer, the offer will expire at 12:00 midnight, New York City time, on Tuesday, April 18, 2000.

- If WTI decides to extend the offer, WTI will issue a press release giving the new expiration date no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date.

WAVE BOARD RECOMMENDATION:

- The Board of Directors of Wave has unanimously determined that the merger agreement and the transactions contemplated thereby, including each of the offer and merger, are fair to, and in the best interests of, the stockholders of Wave; has approved, adopted and declared advisable the merger agreement and the transactions contemplated thereby, including each of the offer and merger, and has resolved to recommend that stockholders accept the offer and tender their shares pursuant to the offer.

CONDITIONS TO THE OFFER:

- WTI is not required to complete the offer, unless:

  - at least two-thirds of the then outstanding shares of Wave common stock are validly tendered and not withdrawn prior to the expiration of the offer; and

  - any applicable waiting period under the HSR Act has expired or been terminated prior to the expiration of the offer.

- See Sections 1 and 14 which set forth in full all the conditions to the offer.

FINANCING OF THE OFFER AND MERGER:

- WTI will obtain all necessary funds to purchase the shares of Wave common stock from Thomson or its affiliates. Thomson and its affiliates will provide such funds from existing resources. For a more

detailed description of the financing of the offer and the merger, see Section 9.

EXTENSION OF OFFER:

- WTI may, without the consent of Wave, extend the period of the offer as follows:
  - if any of the conditions to WTI's obligation to accept for payment shares of Wave common stock are not satisfied or waived on or prior to the scheduled expiration of the offer;
  - if any rule, regulation or interpretation of the SEC or its staff requires the offer to be extended;
  - on one or more occasions, for an aggregate period of not more than 10 business days beyond the latest applicable date that the offer may be extended, if, as of such date, all of the conditions to WTI's obligation to accept for payment the shares of Wave common stock are satisfied or waived, but the number of shares of Wave common stock validly tendered and not withdrawn pursuant to the offer equals 80% or more, but less than 90% of the outstanding shares of Wave common stock on a fully diluted basis; or
  - if, on the initial scheduled expiration date of the offer, the sole condition remaining unsatisfied is the failure of the waiting period under the HSR Act to have expired or been terminated, in which case, WTI may extend the offer from time to time until the earlier to occur of (i) June 30, 2000 and (ii) the fifth business day after the expiration or termination of the applicable waiting period under the HSR Act.
- During any such extension of the offer, all shares of Wave common stock previously tendered and not withdrawn will remain subject to the offer and subject to your right to withdraw any tendered shares of Wave common stock. See Section 4.

PROCEDURE FOR TENDERING SHARES OF COMMON STOCK:

- In order for you to validly tender shares of Wave common stock pursuant to the offer, you must deliver the following documents to the Depositary at one of its addresses listed on the back cover of this offer to purchase, prior to the expiration of the offer:
  - a letter of transmittal (or a manually signed facsimile thereof), properly completed and duly executed (and any other documents required by the letter of transmittal) and share certificates evidencing tendered shares of Wave common stock;
  - in the case of a book-entry transfer, an agent's message (and any other documents required by the letter of transmittal) and a book-entry confirmation (including an agent's message if you have not delivered a letter of transmittal); or
  - if your share certificates are not immediately available or you cannot deliver your share certificates and all other required documents to the Depositary prior to the expiration of the offer, or you cannot complete the procedure for delivery by book-entry transfer on a timely basis, you may still tender your shares of

Wave common stock if you comply with the guaranteed delivery procedures described in Section 3 of this offer to purchase.

- For a detailed description of the procedures for tendering shares of Wave common stock, see Section 3.

WITHDRAWAL RIGHTS:

- You may withdraw any tender of shares of Wave common stock at any time prior to the expiration of the offer, and, unless WTI has previously accepted them pursuant to the offer, you may also withdraw any tender of shares of Wave common stock at any time after May 20, 2000. See Section 4.

WITHDRAWAL PROCEDURE:

- If, after tendering shares of Wave common stock in the offer, you decide to withdraw such tendered shares, you may withdraw the tendered shares by providing timely notice of such withdrawal to the depositary. If you tendered shares of Wave common stock by giving instructions to a broker or bank, you must instruct the broker or bank to arrange for the withdrawal of the shares of Wave common stock. For further details, see Section 4.

MARKET VALUE OF SHARES:

- On March 9, 2000, the last full trading day before WTI announced its offer to purchase all the shares of Wave common stock that are issued and outstanding, the last reported closing price per share of Wave common stock was $7.375. Before deciding whether to tender, you should obtain a current market quotation for the shares of Wave common stock.

ADDITIONAL INFORMATION:

- Any questions or requests for additional information or assistance may be directed to the Information Agent at its address and telephone number on the last page of this offer to purchase.

To the Holders of Common Stock of
Wave Technologies International, Inc.:

INTRODUCTION

WTI Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), hereby offers to purchase all the shares of common stock, par value $0.50 per share ("Shares"), of Wave Technologies International, Inc., a Missouri corporation (the "Company"), that are issued and outstanding for $9.75 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal (which, together with this Offer to Purchase and any amendments or supplements hereto or thereto, collectively constitute the "Offer"). See Section 8 for additional information concerning Thomson and Purchaser.

Tendering stockholders will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the purchase of Shares by Purchaser pursuant to the Offer. However, any tendering stockholder or other payee who fails to complete and sign the Substitute Form W-9 that is included in the Letter of Transmittal may be subject to a required back-up U.S. federal income tax withholding of 31% of the gross proceeds payable to such stockholder or other payee pursuant to the Offer. See Section 5. Purchaser or Thomson will pay all charges and expenses of ChaseMellon Shareholder Services, L.L.C. (the "Depositary") and Innisfree M&A Incorporated (the "Information Agent") incurred in connection with the Offer. See Section 16.

THE BOARD OF DIRECTORS OF THE COMPANY (THE "BOARD") HAS UNANIMOUSLY DETERMINED THAT THE MERGER AGREEMENT (AS DEFINED BELOW) AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING EACH OF THE OFFER AND THE MERGER (EACH AS DEFINED HEREIN) ARE FAIR TO, AND IN THE BEST INTEREST OF, THE HOLDERS OF SHARES, HAS APPROVED, ADOPTED AND DECLARED ADVISABLE THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING EACH OF THE OFFER AND MERGER, AND HAS RESOLVED TO RECOMMEND THAT HOLDERS OF SHARES ACCEPT THE OFFER AND TENDER SHARES PURSUANT TO THE OFFER.

U.S. Bancorp Piper Jaffray Inc. has delivered to the Board its opinion to the effect that the cash consideration to be paid for the Company common stock in the Offer and the Merger is fair to the holders of Shares from a financial point of view as of March 10, 2000. A copy of the written opinion of U.S. Bancorp Piper Jaffray is contained in the Company's Solicitation/Recommendation Statement on Schedule 14D-9 (the "Schedule 14D-9"), which has been filed with the Securities and Exchange Commission (the "Commission") in connection with the Offer and which is being mailed to stockholders concurrently herewith, and stockholders are urged to read such opinion carefully in its entirety for a description of the assumptions made, matters considered and limitations of the review undertaken by U.S. Bancorp Piper Jaffray.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, (I) THERE HAVING BEEN VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST THE NUMBER OF SHARES THAT SHALL CONSTITUTE TWO-THIRDS OF THE THEN OUTSTANDING SHARES ON A FULLY DILUTED BASIS (INCLUDING, WITHOUT LIMITATION, ALL SHARES ISSUABLE UPON THE CONVERSION OF ANY CONVERTIBLE SECURITIES OR UPON THE EXERCISE OF ANY OPTIONS, WARRANTS, OR RIGHTS (OTHER THAN THE RIGHTS ISSUED PURSUANT TO THE RIGHTS AGREEMENT, DATED AS OF SEPTEMBER 17, 1998 (THE "RIGHTS AGREEMENT") BETWEEN THE COMPANY AND CHASEMELLON SHAREHOLDER SERVICES, L.L.C., AS RIGHTS AGENT AND OTHER THAN ANY SHARES ISSUABLE UPON THE EXERCISE OF ANY OPTIONS IN RESPECT OF WHICH THE PURCHASER HAS RECEIVED AN AGREEMENT FROM THE OPTION HOLDER NOT TO EXERCISE SUCH OPTION UNTIL AFTER THE RECORD DATE FOR ANY MEETING OF THE STOCKHOLDERS OF THE COMPANY FOR THE PURPOSE OF CONSIDERING AND TAKING ACTION ON THE MERGER AGREEMENT, THE OFFER AND THE MERGER) (THE "MINIMUM

CONDITION") AND (II) ANY APPLICABLE WAITING PERIOD UNDER THE HART-SCOTT-RODINO ANTITRUST IMPROVEMENTS ACT OF 1976, AS AMENDED (THE "HSR ACT"), HAVING EXPIRED OR BEEN TERMINATED, PRIOR TO THE EXPIRATION OF THE OFFER (THE "HSR CONDITION"). THE OFFER IS ALSO SUBJECT TO CERTAIN OTHER CONDITIONS CONTAINED IN THIS OFFER TO PURCHASE. SEE SECTIONS 1 AND 14, WHICH SET FORTH IN FULL THE CONDITIONS TO THE OFFER.

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of March 10, 2000 (the "Merger Agreement"), among Thomson US Holdings Inc., a Delaware corporation and a wholly owned subsidiary of Thomson ("Parent"), Purchaser and the Company. The Merger Agreement provides, among other things, that as promptly as practicable after the purchase of Shares pursuant to the Offer and the satisfaction or, if permissible, waiver of the other conditions set forth in the Merger Agreement and in accordance with the relevant provisions of the General Corporation Law of the State of Delaware ("Delaware Law") and the Missouri General and Business Corporation Law ("Missouri Law"), Purchaser will be merged with and into the Company (the "Merger"). As a result of the Merger, the Company will continue as the surviving corporation (the "Surviving Corporation") and will become an indirect wholly owned subsidiary of Thomson. At the effective time of the Merger (the "Effective Time"), each Share issued and outstanding immediately prior to the Effective Time (other than Shares held in the treasury of the Company and other than Shares held by stockholders who shall have demanded and perfected appraisal rights under Missouri Law) shall be canceled and converted automatically into the right to receive $9.75 in cash, or any higher price that may be paid per Share in the Offer, without interest (the "Merger Consideration"). Stockholders who demand and fully perfect appraisal rights under Missouri Law will be entitled to receive, in connection with the Merger, cash for the fair value of their Shares as determined pursuant to the procedures prescribed by Missouri Law. See Section 11. The Merger Agreement is more fully described in Section 10. Certain federal income tax consequences of the sale of Shares pursuant to the Offer and the Merger, as the case may be, are described in Section 5.

The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number, on the Board as will give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to this section) multiplied by the percentage that the aggregate number of Shares then beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding. In the Merger Agreement, the Company has agreed, at such time, promptly to take all actions necessary to cause Purchaser's designees to be elected as directors of the Company, including increasing the size of the Board or securing the resignations of incumbent directors, or both.

The consummation of the Merger is subject to the satisfaction or waiver of certain conditions, including the consummation of the Offer, and, if necessary, the approval and adoption of the Merger Agreement and the Merger by the requisite vote of the stockholders of the Company. For a more detailed description of the conditions to the Merger, see Section 10. Under the Company's Articles of Incorporation and Missouri Law, the affirmative vote of the holders of at least two-thirds of the outstanding Shares is required to approve and adopt the Merger Agreement and the Merger. Consequently, if Purchaser acquires (pursuant to the Offeror otherwise) at least two-thirds of the outstanding Shares, then Purchaser will have sufficient voting power to approve and adopt the Merger Agreement and the Merger without the vote of any other stockholder. SEE SECTIONS 10 AND 11.

Under Missouri Law, if Purchaser acquires, pursuant to the Offer or otherwise, at least 90% of the then outstanding Shares, Purchaser will be able to approve and adopt the Merger Agreement and the Merger without a vote of the Company's stockholders. In such event, Parent, Purchaser and the Company have agreed to take, at the request of Purchaser, all necessary and appropriate action to cause the Merger to become effective in accordance with Missouri Law as promptly as reasonably practicable after such acquisition, without a meeting of the Company's stockholders. If, however, Purchaser does not acquire at least 90% of the then outstanding Shares pursuant to the Offer or otherwise and a vote of the Company's stockholders is

required under Missouri Law, a significantly longer period of time will be required to effect the Merger. See Section 11.

The Company has advised Purchaser that as of March 10, 2000, 4,265,845 Shares were issued and outstanding, and 596,392 Shares were reserved for issuance pursuant to outstanding employee stock options and no Shares were held in the treasury of the Company. As a result, as of such date, the Minimum Condition would be satisfied if Purchaser acquired 3,241,492 Shares. Also, as of such date, Purchaser could cause the Merger to become effective in accordance with Missouri Law, without a meeting of the Company's stockholders, if Purchaser acquired 3,839,261 Shares, plus 90% of all Shares issued upon exercise of employee stock options prior to the Merger becoming effective.

No appraisal rights are available in connection with the Offer; however, stockholders may have appraisal rights in connection with the Merger regardless of whether the Merger is consummated with or without a vote of the Company's stockholders. See Section 11.

THIS OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

1. TERMS OF THE OFFER; EXPIRATION DATE.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), Purchaser will accept for payment and pay for all Shares validly tendered (and not withdrawn in accordance with the procedures set forth in Section 4) on or prior to the Expiration Date. "Expiration Date" means 12:00 midnight, New York City time, on Tuesday, April 18, 2000, unless and until Purchaser (subject to the terms and conditions of the Merger Agreement) shall have extended the period during which the Offer is open, in which case Expiration Date shall mean the latest time and date at which the Offer, as may be extended by Purchaser, shall expire.

The Offer is subject to the conditions set forth under Section 14, including the satisfaction of the Minimum Condition and the HSR Condition. Subject to the applicable rules and regulations of the Commission and subject to the terms and conditions of the Merger Agreement, Purchaser expressly reserves the right to waive any such condition in whole or in part, in its sole discretion. Subject to the applicable rules and regulations of the Commission and subject to the terms and conditions of the Merger Agreement, Purchaser also expressly reserves the right to increase the price per Share payable in the Offer and to make any other changes in the terms and conditions of the Offer; provided, however, that the Purchaser may not decrease the price per Share payable in the Offer, reduce the maximum number of Shares to be purchased in the Offer or impose conditions to the Offer in addition to those set forth in Section 14.

The Merger Agreement provides that Purchaser may, without the consent of the Company, (i) extend the Offer beyond the scheduled expiration date, which shall be 20 business days following the commencement of the Offer, if, at the scheduled expiration of the Offer, any of the conditions to Purchaser's obligation to accept for payment Shares, shall not be satisfied or waived, (ii) extend the Offer for any period required by any rule, regulation or interpretation of the Commission, or the staff thereof, applicable to the Offer, or (iii) on one or more occasions, extend the Offer for an aggregate period of not more than 10 business days beyond the latest applicable date that would otherwise be permitted under clause (i) or (ii) of this sentence, if, as of such date, all of the conditions to Purchaser's obligations to accept Shares for payment are satisfied or waived, but the number of Shares validly tendered and not withdrawn pursuant to the Offer equals 80% or more, but less than 90% of outstanding Shares on a fully diluted basis. The Merger Agreement also provides that, if, on the initial scheduled expiration date of the Offer, the sole condition remaining unsatisfied is the failure of the waiting period under the HSR Act to have expired or been terminated, then Purchaser shall extend the Offer from time to time until the earlier to occur of (i) June 30, 2000 and (ii) the fifth business day after the expiration or termination of the applicable waiting period under the HSR Act. During any such extension, all Shares previously tendered and not withdrawn will remain subject to the Offer and subject to the right of a tendering stockholder to withdraw such stockholder's Shares. See Section 4. Under no circumstances will

interest be paid on the purchase price for tendered Shares, whether or not the Offer is extended. Any extension of the Offer may be effected by Purchaser giving oral or written notice of such extension to the Depositary.

Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to the applicable rules of the Commission and the terms and conditions of the Offer, Purchaser also expressly reserves the right (i) to delay payment for Shares in order to comply in whole or in part with applicable laws (any such delay shall be effected in compliance with Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which requires Purchaser to pay the consideration offered or to return Shares deposited by or on behalf of stockholders promptly after the termination or withdrawal of the Offer), (ii) to extend or terminate the Offer and not to accept for payment or pay for any Shares not theretofore accepted for payment or paid for, upon the occurrence of any of the conditions to the Offer specified in Section 14, and (iii) to amend the Offer or to waive any conditions to the Offer in any respect consistent with the provisions of the Merger Agreement described above, in each case by giving oral or written notice of such delay, termination, waiver or amendment to the Depositary and by making public announcement thereof.

Any such extension, delay, termination, waiver or amendment will be followed as promptly as practicable by public announcement thereof, such announcement in the case of an extension to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. Subject to applicable law (including Rules 14d-4(c), 14d-6(d) and 14e-1 under the Exchange Act, which require that material changes be promptly disseminated to stockholders in a manner reasonably designed to inform them of such changes) and without limiting the manner in which Purchaser may choose to make any public announcement, Purchaser will have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release to the Dow Jones News Service or the Public Relations Newswire.

If Purchaser makes a material change in the terms of the Offer or the information concerning the Offer, or if it waives a material condition of the Offer, Purchaser will extend the Offer to the extent required by Rules l4d-4(c), l4d-6(d) and 14e-1 under the Exchange Act. Subject to the terms of the Merger Agreement, if, prior to the Expiration Date, Purchaser should decide to increase the consideration being offered in the Offer, such increase in the consideration being offered will be applicable to all stockholders whose Shares are accepted for payment pursuant to the Offer and, if at the time notice of any such increase in the consideration being offered is first published, sent or given to holders of such Shares, the Offer is scheduled to expire at any time earlier than the period ending on the tenth business day from and including the date that such notice is first so published, sent or given, the Offer will be extended at least until the expiration of such ten business day period.

For purposes of the Offer, a "business day" means any day on which the principal offices of the Commission in Washington, D.C. are open to accept filings, or, in the case of determining a date when any payment is due, any day on which banks are not required or authorized to close in The City of New York, and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time.

The Company has provided Purchaser with the Company's stockholder list and security position listings, including the most recent list of names, addresses and security positions of non-objecting beneficial owners in the possession of the Company, for the purpose of disseminating the Offer to holders of Shares. This Offer to Purchase and the related Letter of Transmittal will be mailed by Purchaser to record holders of Shares whose names appear on the Company's stockholder list and will be furnished, for subsequent transmittal to beneficial owners of Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

2. ACCEPTANCE FOR PAYMENT AND PAYMENT FOR SHARES.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), Purchaser will accept for payment all Shares

validly tendered (and not properly withdrawn in accordance with Section 4) prior to the Expiration Date promptly after the occurrence of the Expiration Date. Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to applicable rules and regulations of the Commission and the terms of the Merger Agreement, Purchaser expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws. See Sections 1 and 15.

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) the certificates evidencing such Shares (the "Share Certificates") or timely confirmation (a "Book-Entry Confirmation") of a book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer Facility") pursuant to the procedures set forth in Section 3, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined below), in connection with the book-entry transfer and (iii) any other documents required under the Letter of Transmittal. The term "Agent's Message" means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of the Book-Entry Confirmation which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares that are the subject of such Book-Entry Confirmation, that such participant has received and agrees to be bound by the Letter of Transmittal and that Purchaser may enforce such agreement against such participant.

On March 20, 2000, Thomson filed with the Federal Trade Commission (the "FTC") and the Antitrust Division of the Department of Justice (the "Antitrust Division") a Premerger Notification and Report Form under the HSR Act with respect to the Offer. Accordingly, it is anticipated that the waiting period under the HSR Act applicable to the Offer will expire at 11:59 p.m., New York City time, on April 4, 2000. Prior to the expiration or termination of such waiting period, the FTC or the Antitrust Division may extend such waiting period by requesting additional information from Thomson with respect to the Offer. If such a request is made, the waiting period will expire at 11:59 p.m., New York City time, on the tenth calendar day after substantial compliance with such a request. Thereafter, the waiting period may only be extended by court order. The waiting period under the HSR Act may be terminated prior to expiration by the FTC and the Antitrust Division. Thomson has requested early termination of the waiting period, although there can be no assurance that this request will be granted. See Section 15 for additional information regarding the HSR Act.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment (and thereby purchased) Shares validly tendered and not properly withdrawn as, if and when Purchaser gives oral or written notice to the Depositary of Purchaser's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payments from Purchaser and transmitting such payments to tendering stockholders whose Shares have been accepted for payment. UNDER NO CIRCUMSTANCES WILL INTEREST ON THE PURCHASE PRICE FOR SHARES BE PAID, REGARDLESS OF ANY DELAY IN MAKING SUCH PAYMENT.

If any tendered Shares are not accepted for payment for any reason pursuant to the terms and conditions of the Offer, or if Share Certificates are submitted evidencing more Shares than are tendered, Share Certificates evidencing unpurchased Shares will be returned, without expense to the tendering stockholder (or, in the case of Shares tendered by book-entry transfer into the Depositary's account at a Book-Entry Transfer Facility pursuant to the procedure set forth in Section 3, such Shares will be credited to an account maintained at such Book-Entry Transfer Facility), as promptly as practicable following the expiration or termination of the Offer.

Purchaser reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates, the right to purchase all or any portion of the Shares tendered pursuant to the Offer, but any such transfer or assignment will not relieve Purchaser of its obligations under the Offer and will in no way prejudice

the rights of tendering stockholders to receive payment for Shares validly tendered and accepted for payment pursuant to the Offer.

3. PROCEDURES FOR ACCEPTING THE OFFER AND TENDERING SHARES.

In order for a holder of Shares validly to tender Shares pursuant to the Offer, the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal, must be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase and either (i) the Share Certificates evidencing tendered Shares must be received by the Depositary at such address or such Shares must be tendered pursuant to the procedure for book-entry transfer described below and a Book-Entry Confirmation must be received by the Depositary (including an Agent's Message if the tendering stockholder has not delivered a Letter of Transmittal), in each case prior to the Expiration Date, or (ii) the tendering stockholder must comply with the guaranteed delivery procedures described below.

THE METHOD OF DELIVERY OF SHARE CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING STOCKHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

Book-Entry Transfer. The Depositary will establish accounts with respect to the Shares at the Book-Entry Transfer Facility for purposes of the Offer within two business days after the date of this Offer to Purchase. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may make a book-entry delivery of Shares by causing the Book-Entry Transfer Facility to transfer such Shares into the Depositary's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures for such transfer. However, although delivery of Shares may be effected through book-entry transfer at the Book-Entry Transfer Facility, the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, together with any required signature guarantees, or an Agent's Message, and any other required documents, must, in any case, be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase prior to the Expiration Date, or the tendering stockholder must comply with the guaranteed delivery procedure described below. DELIVERY OF DOCUMENTS TO THE BOOK-ENTRY TRANSFER FACILITY DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

Signature Guarantees. Signatures on all Letters of Transmittal must be guaranteed by a firm which is a member of the Security Transfer Agent Medallion Signature Program, or by any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the Exchange Act (each of the foregoing being referred to as an "Eligible Institution"), except in cases where Shares are tendered (i) by a registered holder of Shares who has not completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the Letter of Transmittal or (ii) for the account of an Eligible Institution. If a Share Certificate is registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made, or a Share Certificate not accepted for payment or not tendered is to be returned, to a person other than the registered holder(s), then the Share Certificate must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear on the Share Certificate, with the signature(s) on such Share Certificate or stock powers guaranteed by an Eligible Institution. See Instructions 1 and 5 of the Letter of Transmittal.

Guaranteed Delivery. If a stockholder desires to tender Shares pursuant to the Offer and such stockholder's Share Certificates evidencing such Shares are not immediately available or such stockholder cannot deliver the Share Certificates and all other required documents to the Depositary prior to the

Expiration Date, or such stockholder cannot complete the procedure for delivery by book-entry transfer on a timely basis, such Shares may nevertheless be tendered, provided that all the following conditions are satisfied:

(i) such tender is made by or through an Eligible Institution;

(ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Purchaser, is received prior to the Expiration Date by the Depositary as provided below; and

(iii) the Share Certificates (or a Book-Entry Confirmation) evidencing all tendered Shares, in proper form for transfer, in each case together with the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal are received by the Depositary within three Nasdaq National Market ("Nasdaq") trading days after the date of execution of such Notice of Guaranteed Delivery.

The Notice of Guaranteed Delivery may be delivered by hand or mail or by facsimile transmission to the Depositary and must include a guarantee by an Eligible Institution in the form set forth in the form of Notice of Guaranteed Delivery made available by Purchaser.

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of the Share Certificates evidencing such Shares, or a Book-Entry Confirmation of the delivery of such Shares, and the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message, and any other documents required by the Letter of Transmittal.

Determination of Validity. ALL QUESTIONS AS TO THE FORM OF DOCUMENTS AND THE VALIDITY, FORM, ELIGIBILITY (INCLUDING TIME OF RECEIPT) AND ACCEPTANCE FOR PAYMENT OF ANY TENDER OF SHARES WILL BE DETERMINED BY PURCHASER, IN ITS SOLE DISCRETION, WHICH DETERMINATION SHALL BE FINAL AND BINDING ON ALL PARTIES. Purchaser reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. Purchaser also reserves the absolute right to waive any condition of the Offer to the extent permitted by applicable law and the Merger Agreement or any defect or irregularity in the tender of any Shares of any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. NO TENDER OF SHARES WILL BE DEEMED TO HAVE BEEN VALIDLY MADE UNTIL ALL DEFECTS AND IRREGULARITIES HAVE BEEN CURED OR WAIVED. NONE OF PURCHASER, THOMSON OR ANY OF THEIR RESPECTIVE AFFILIATES OR ASSIGNS, THE DEPOSITARY, THE INFORMATION AGENT OR ANY OTHER PERSON WILL BE UNDER ANY DUTY TO GIVE NOTIFICATION OF ANY DEFECTS OR IRREGULARITIES IN TENDERS OR INCUR ANY LIABILITY FOR FAILURE TO GIVE ANY SUCH NOTIFICATION. Purchaser's interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto) will be final and binding.

A tender of Shares pursuant to any of the procedures described above will constitute the tendering stockholder's acceptance of the terms and conditions of the Offer, as well as the tendering stockholder's representation and warranty to Purchaser that (i) such stockholder has the full power and authority to tender, sell, assign and transfer the tendered Shares (and any and all other Shares or other securities issued or issuable in respect of such Shares), and (ii) when the same are accepted for payment by Purchaser, Purchaser will acquire good and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claims.

The acceptance for payment by Purchaser of Shares pursuant to any of the procedures described above will constitute a binding agreement between the tendering stockholder and Purchaser upon the terms and subject to the conditions of the Offer.

Appointment as Proxy. By executing the Letter of Transmittal as set forth above, a tendering stockholder irrevocably appoints designees of Purchaser as such stockholder's agents, attorneys-in-fact and proxies, each with full power of substitution, in the manner set forth in the Letter of Transmittal, to the full extent of such stockholder's rights with respect to the Shares tendered by such stockholder and accepted for payment by Purchaser (and with respect to any and all other Shares or other securities issued or issuable in

respect of such Shares on or after March 10, 2000). All such powers of attorney and proxies shall be considered irrevocable and coupled with an interest in the tendered Shares. Such appointment will be effective when, and only to the extent that, Purchaser accepts such Shares for payment. Upon such acceptance for payment, all prior powers of attorney and proxies given by such stockholder with respect to such Shares (and such other Shares and securities) will be revoked, without further action, and no subsequent powers of attorney or proxies may be given nor any subsequent written consent executed by such stockholder (and, if given or executed, will not be deemed to be effective) with respect thereto. The designees of Purchaser will, with respect to the Shares for which the appointment is effective, be empowered to exercise all voting and other rights of such stockholder as they in their sole discretion may deem proper at any annual or special meeting of the Company's stockholders or any adjournment or postponement thereof, by written consent in lieu of any such meeting or otherwise. Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon Purchaser's payment for such Shares, Purchaser must be able to exercise full voting rights with respect to such Shares (and such other Shares and securities).

UNDER THE "BACKUP WITHHOLDING" PROVISIONS OF U.S. FEDERAL INCOME TAX LAW, THE DEPOSITARY MAY BE REQUIRED TO WITHHOLD 31% OF ANY PAYMENTS OF CASH PURSUANT TO THE OFFER. TO PREVENT BACKUP FEDERAL INCOME TAX WITHHOLDING WITH RESPECT TO PAYMENT TO CERTAIN STOCKHOLDERS OF THE PURCHASE PRICE OF SHARES PURCHASED PURSUANT TO THE OFFER, EACH SUCH STOCKHOLDER MUST PROVIDE THE DEPOSITARY WITH SUCH STOCKHOLDER'S CORRECT TAXPAYER IDENTIFICATION NUMBER AND CERTIFY THAT SUCH STOCKHOLDER IS NOT SUBJECT TO BACKUP FEDERAL INCOME TAX WITHHOLDING BY COMPLETING THE SUBSTITUTE FORM W-9 IN THE LETTER OF TRANSMITTAL. SEE INSTRUCTION 10 OF THE LETTER OF TRANSMITTAL.

4. WITHDRAWAL RIGHTS.

Tender of Shares made pursuant to the Offer are irrevocable except that such Shares may be withdrawn at any time prior to the Expiration Date and, unless theretofore accepted for payment by Purchaser pursuant to the Offer, may also be withdrawn at any time after May 20, 2000. If Purchaser extends the Offer, is delayed in its acceptance for payment of Shares or is unable to accept Shares for payment pursuant to the Offer for any reason, then, without prejudice to Purchaser's rights under the Offer, the Depositary may, nevertheless, on behalf of Purchaser, retain tendered Shares, and such Shares may not be withdrawn except to the extent that tendering stockholders are entitled to withdrawal rights as described in this Section 4, subject to Rule 14e-1(c) under the Exchange Act. Any such delay will be by an extension of the Offer to the extent required by law.

For a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover page of this Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of such Shares, if different from that of the person who tendered such Shares. If Share Certificates evidencing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the serial numbers shown on such Share Certificates must be submitted to the Depositary and the signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless such Shares have been tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3, any notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares.

ALL QUESTIONS AS TO THE FORM AND VALIDITY (INCLUDING TIME OF RECEIPT) OF ANY NOTICE OF WITHDRAWAL WILL BE DETERMINED BY PURCHASER, IN ITS SOLE DISCRETION, WHOSE DETERMINATION WILL BE FINAL AND BINDING. NONE OF PURCHASER, THOMSON OR ANY OF THEIR RESPECTIVE AFFILIATES OR ASSIGNS, THE DEPOSITARY, THE INFORMATION AGENT OR ANY OTHER PERSON WILL BE UNDER ANY DUTY TO GIVE ANY NOTIFICATION OF ANY DEFECTS OR IRREGULARITIES IN ANY NOTICE OF WITHDRAWAL OR INCUR ANY LIABILITY FOR FAILURE TO GIVE ANY SUCH NOTIFICATION.

Withdrawals of Shares may not be rescinded. Any Shares properly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Shares may be re-tendered at any time prior to the Expiration Date by following one of the procedures described in Section 3.

5. CERTAIN FEDERAL INCOME TAX CONSEQUENCES.

The following is a summary of the principal federal income tax consequences of the Offer and the Merger to holders whose Shares are purchased pursuant to the Offer or whose Shares are converted into the right to receive cash in the Merger (whether upon receipt of the Merger Consideration or pursuant to the proper exercise of dissenter's rights). The discussion applies only to holders of Shares in whose hands Shares are capital assets, and may not apply to Shares received pursuant to the exercise of employee stock options or otherwise as compensation, or to holders of Shares who are not citizens or residents of the United States of America.

THE TAX DISCUSSION SET FORTH BELOW IS INCLUDED FOR GENERAL INFORMATION PURPOSES ONLY AND IS BASED UPON PRESENT LAW. BECAUSE INDIVIDUAL CIRCUMSTANCES MAY DIFFER, EACH HOLDER OF SHARES SHOULD CONSULT SUCH HOLDER'S OWN TAX ADVISOR TO DETERMINE THE APPLICABILITY OF THE RULES DISCUSSED TO SUCH STOCKHOLDER AND THE PARTICULAR TAX EFFECTS OF THE OFFER AND THE MERGER, INCLUDING THE APPLICATION AND EFFECT OF STATE, LOCAL AND OTHER TAX LAWS.

The receipt of the offer price and the receipt of cash pursuant to the Merger (whether as Merger Consideration or pursuant to the proper exercise of dissenter's rights) will be a taxable transaction for federal income tax purposes (and also may be a taxable transaction under applicable state, local and other income tax laws). In general, for federal income tax purposes, a holder of Shares will recognize gain or loss equal to the difference between such holder's adjusted tax basis in the Shares sold pursuant to the Offer or converted to cash in the Merger and the amount of cash received therefor. Gain or loss must be determined separately for each block of Shares (i.e., Shares acquired at the same cost in a single transaction) sold pursuant to the Offer or converted to cash in the Merger. Such gain or loss will be capital gain or loss. Individual holders will be subject to tax on the net amount of such gain at a maximum rate of 20% provided that the Shares were held for more than 12 months. Special rules (and generally lower maximum rates) apply to individuals in lower tax brackets. The deduction of capital losses is subject to certain limitations. Stockholders should consult their own tax advisors in this regard.

Payments in connection with the Offer or the Merger may be subject to backup withholding at a 31% rate. Backup withholding generally applies if a stockholder (i) fails to furnish such stockholder's social security number or taxpayer identification number ("TIN"), (ii) furnishes an incorrect TIN, (iii) fails properly to report interest or dividends or (iv) under certain circumstances, fails to provide a certified statement, signed under penalties of perjury, that the TIN provided is such stockholder's correct number and that such stockholder is not subject to backup withholding. Backup withholding is not an additional tax but merely an advance payment, which may be refunded to the extent it results in an overpayment of tax. Certain persons, including corporations and financial institutions generally, are exempt from backup withholding. Certain penalties apply for failure to furnish correct information and for failure to include the reportable payments in income. Each stockholder should consult with such stockholder's own tax advisor as to such stockholder's qualifications for exemption from withholding and the procedure for obtaining such exemption.

6. PRICE RANGE OF SHARES; DIVIDENDS.

The Shares are listed and principally traded on Nasdaq. The following table sets forth, for the quarters indicated, the high and low sales prices per Share on Nasdaq as reported by the Dow Jones News Service and the amount of cash dividends paid per Share according to published financial sources.

SHARES MARKET DATA

	HIGH	LOW	DIVIDENDS
1998:			
First Quarter	$ 8.12500	$ 5.87500	None
Second Quarter	6.87500	3.68750	None
Third Quarter	5.81250	2.56250	None
Fourth Quarter	5.12500	2.56250	None
1999:			
First Quarter	$ 5.50000	$ 3.62500	None
Second Quarter	5.96875	2.87500	None
Third Quarter	5.25000	2.56250	None
Fourth Quarter	12.50000	2.75000	None
2000:			
First Quarter (through March 9, 2000)	$ 9.50000	$3.375000	None

On March 9, 2000, the last full trading day prior to the announcement of the execution of the Merger Agreement and of Purchaser's intention to commence the Offer, the closing price per Share as reported on Nasdaq was $7.375. On March 21, 2000, the last full trading day prior to the commencement of the Offer, the closing price per Share as reported on Nasdaq was $9.375. As of March 21, 2000, the approximate number of holders of record of the Shares was 250.

STOCKHOLDERS ARE URGED TO OBTAIN A CURRENT MARKET QUOTATION FOR THE SHARES.

7. CERTAIN INFORMATION CONCERNING THE COMPANY.

Except as otherwise set forth in this Offer to Purchase, all of the information concerning the Company contained in this Offer to Purchase, including financial information, has been furnished by the Company or has been taken from or based upon publicly available documents and records on file with the Commission and other public sources. Neither Purchaser nor Thomson assumes any responsibility for the accuracy or completeness of the information concerning the Company furnished by the Company or contained in such documents and records or for any failure by the Company to disclose events which may have occurred or may affect the significance or accuracy of any such information but which are unknown to Purchaser or Thomson.

General. The Company is a Missouri corporation with its principal executive offices located at 10845 Olive Boulevard, Suite 250, St. Louis, Missouri, and its telephone number is (314) 995-5767. The Company was incorporated in Missouri in 1988. In June 1994 the Company made its initial public offering of common stock, which trades on Nasdaq under the symbol "WAVT". The Company designs, develops and delivers integrated training solutions addressing technical certification, including computer programming, networking and operating systems certifications. The Company delivers its certification training by integrating Internet-based assessment, self-study materials, Internet mentoring and intervention and live instructor led training, either in-person or over the Internet. The Company produces and distributes course books, self-study guides, training videos, CD-ROM and computer-based training materials.

Certain Projected Financial Data of the Company. Prior to entering into the Merger Agreement, Thomson conducted a due diligence review of the Company and in connection with such review received certain projections of the Company's future operating performance. The Company does not in the ordinary course publicly disclose projections and these projections were not prepared with a view to public disclosure.

The Company has advised Thomson and Purchaser that these projections were prepared by the Company's management based on numerous assumptions including, among others, projections of revenues, operating income, benefits and other expenses, depreciation and amortization, capital expenditure and working capital requirements. No assurances can be given with respect to any such assumptions. These projections do not give effect to the Offer or the potential combined operations of Thomson and the Company or any alterations Thomson may make to the Company's operations or strategy after the consummation of the Offer. The information set forth below is presented for the limited purpose of giving the stockholders access to the material financial projections prepared by the Company's management that were made available to Thomson and Purchaser in connection with the Merger Agreement and the Offer.

WAVE TECHNOLOGIES INTERNATIONAL, INC.
INCOME STATEMENT
FORECAST(*)

DESCRIPTION	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
Total Revenue	39,150	47,700	60,102	78,133	101,572
Total Costs and Expenses	37,846	44,800	54,200	67,700	84,800
Operating Income	1,304	2,900	5,902	10,433	16,772
Net Income after Taxes	741	1,785	3,652	6,395	10,228

(*) All amounts in thousands.

Certain matters discussed herein, including, but not limited to these projections, are forward-looking statements that involve risks and uncertainties. Forward-looking statements include the information set forth above under "Certain Projected Financial Data of the Company". While presented with numerical specificity, these projections were not prepared by the Company in the ordinary course and are based upon a variety of estimates and hypothetical assumptions which may not be accurate, may not be realized, and are also inherently subject to significant business, economic and competitive uncertainties and contingencies, all of which are difficult to predict, and most of which are beyond the control of the Company. Accordingly, there can be no assurance that any of the Projections will be realized and the actual results for the years ending April 30, 2000, 2001, 2002, 2003 and 2004 may vary materially from those shown above.

In addition, these projections were not prepared in accordance with generally accepted accounting principles, and neither the Company's nor Thomson's independent accountants has examined or compiled any of these projections or expressed any conclusion or provided any other form of assurance with respect to these projections and accordingly assume no responsibility for these projections. These projections were prepared with a limited degree of precision, and were not prepared with a view to public disclosure or compliance with the published guidelines of the Commission or the guidelines established by the American Institute of Certified Public Accountants regarding projections, which would require a more complete presentation of data than as shown above. The inclusion of these projections herein should not be regarded as a representation by Thomson and Purchaser or any other person that the projected results will be achieved. These projections should be read in conjunction with the historical financial information of the Company. None of Thomson, Purchaser, or any other person assumes any responsibility for the accuracy or validity of the foregoing projections. Forward-looking statements also include those preceded by, followed by or that include the words "believes", "expects", "anticipates" or similar expressions.

Available Information. The Company is subject to the informational filing requirements of the Exchange Act and, in accordance therewith, is required to file periodic reports, proxy statements and other information with the Commission relating to its business, financial condition and other matters. Information as of particular dates concerning the Company's directors and officers, their remuneration, stock options granted to them, the principal holders of the Company's securities and any material interest of such persons in transactions with the Company is required to be disclosed in proxy statements distributed to the Company's stockholders and filed with the Commission. Such reports, proxy statements and other information should be available for inspection at the public reference facilities maintained by the Commission at Judiciary Plaza,

450 Fifth Street, N.W., Washington, D.C. 20549, and also should be available for inspection at the Commission's regional offices located at Seven World Trade Center, 13th Floor, New York, New York 10048 and the Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661-2511. Copies of such materials may also be obtained by mail, upon payment of the Commission's customary fees, by writing to its principal office at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549. The Commission also maintains a World Wide Website on the Internet at http://www.sec.gov that contains reports and other information regarding issuers that file electronically with the Commission.

8. CERTAIN INFORMATION CONCERNING PURCHASER AND THOMSON.

General. Purchaser is a newly incorporated Delaware corporation organized in connection with the Offer and the Merger and has not carried on any activities other than in connection with the Offer and the Merger. The principal offices of Purchaser are located at Metro Center, One Station Place, Stamford, Connecticut, and its telephone number is (203) 969-8700. Purchaser is an indirect wholly owned subsidiary of Thomson.

Until immediately prior to the time that Purchaser will purchase Shares pursuant to the Offer, it is not anticipated that Purchaser will have any significant assets or liabilities or engage in activities other than those incident to its formation and capitalization and the transactions contemplated by the Offer and the Merger. Because Purchaser is newly formed and has minimal assets and capitalization, no meaningful financial information regarding Purchaser is available.

Thomson is a corporation organized under the laws of Ontario, Canada. Its principal offices are located at Suite 2706, P.O. Box 24, 66 Wellington Street West, Toronto, Ontario, M5K 1A1, Canada. The principal activity of Thomson is specialized information and publishing (IP) worldwide. In addition, Thomson has important interests in newspaper publishing in North America and in leisure and travel in the United Kingdom and in Sweden. Thomson is currently comprised of four business groups: Thomson Corporation Publishing International (TCPI) and Thomson Financial & Professional Publishing Group (TFPPG), Thomson's two IP business groups, and Thomson Newspapers (TN) and Thomson Travel Group (TTG). The common stock of Thomson is listed for trading on the Toronto Stock Exchange, Montreal Stock Exchange and London Stock Exchange.

The name, citizenship, business address, business telephone number, principal occupation or employment, and five-year employment history for each of the directors and executive officers of Purchaser and Thomson and certain other information are set forth in Schedule I hereto. Except as described in this Offer to Purchase and in Schedule I hereto, none of Thomson, Purchaser or, to the best knowledge of such corporations, any of the persons listed on Schedule I to the Offer of Purchase has during the last five years (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws or finding any violation of such laws.

Except as described in this Offer to Purchase, (i) none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons listed in Schedule I to this Offer to Purchase or any associate or majority owned subsidiary of Purchaser, Thomson or any of the persons so listed, beneficially owns or has any right to acquire any Shares and (ii) none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons or entities referred to above nor any director, executive officer or subsidiary of any of the foregoing has effected any transaction in the Shares during the past 60 days.

Except as provided in the Merger Agreement and as otherwise described in this Offer to Purchase, none of Purchaser, Thomson nor, to the best knowledge of Purchaser and Thomson, any of the persons listed in Schedule I to this Offer to Purchase, has any agreement, arrangement, understanding, whether or not legally enforceable, with any other person with respect to any securities of the Company, including, but not limited to, the transfer or voting of such securities, joint ventures, loan or option arrangements, puts or calls, guaranties of loans, guaranties against loss or the giving or withholding of proxies, consents or authorizations. Except as set forth in this Offer to Purchase, since May 1, 1997, neither Purchaser nor Thomson nor, to the best knowledge

of Purchaser and Thomson, any of the persons listed on Schedule I hereto, has had any transaction with the Company or any of its executive officers, directors or affiliates that is required to be reported under the rules and regulations of the Commission applicable to the Offer. Except as set forth in this Offer to Purchase, since May 1, 1997, there have been no negotiations, transactions or material contacts between any of Purchaser, Thomson, or any of their respective subsidiaries or, to the best knowledge of Purchaser and Thomson, any of the persons listed in Schedule I to this Offer to Purchase, on the one hand, and the Company or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, tender offer for or other acquisition of any class of the Company's securities, an election of the Company's directors or a sale or other transfer of a material amount of assets of the Company.

9. FINANCING OF THE OFFER AND THE MERGER.

The total amount of funds required by Purchaser to consummate the Offer and the Merger and to pay related fees and expenses is estimated to be approximately $45,000,000. Purchaser will obtain all of such funds from Thomson or its affiliates. Thomson and its affiliates will provide such funds from existing resources.

10. BACKGROUND OF THE OFFER; CONTACTS WITH THE COMPANY; THE MERGER AGREEMENT; INTERESTS OF CERTAIN PERSONS IN THE MERGER.

BACKGROUND OF THE MERGER AND THE OFFER

During the fourth quarter of 1998 and at various times during 1999, executives of Thomson Learning, a division of Thomson ("Thomson Learning") met with executives of Wave to discuss ways that the two companies could work together to pursue common business interests. In connection with these discussions, on January 13, 1999, Course Technologies, a division of Thomson Learning, and Wave entered into a Confidentiality Agreement and Wave provided Thomson with information on Wave's product lines and business strategies. The Confidentiality Agreement was subsequently amended on January 22, 1999. On several occasions during the Spring of 1999, as part of these discussions, executives of Thomson Learning expressed to executives of Wave, Thomson's interest in a possible acquisition of Wave.

On September 29, 1999, Eric Shuman, Senior Vice President and Chief Financial Officer of Thomson Learning, and Tim McEwen and Susan Yules, the Chief Executive Officer and Chief Financial Officer, respectively, of the Life Long Learning Group of Thomson Learning, and representatives of Scott-Macon, Ltd., Thomson's financial adviser, met with Kenneth W. Kousky, the President and Chief Executive Officer of Wave and a representative of U.S. Bancorp Piper Jaffray, Wave's financial adviser, in St. Louis, Missouri to again discuss ways in which the two companies could work together, including the possible acquisition of Wave by Thomson. On November 30, 1999, Messrs. Shuman and McEwen called Mr. Kousky and Mr. Shuman suggested the possible acquisition of Wave by Thomson. On December 1, 1999, Messrs. Shuman and McEwen met with Mr. Kousky, to discuss further a possible acquisition and a range of values for Wave. Messrs. Shuman, McEwen and Kousky had several additional discussions by telephone in December 1999 and January 2000 regarding a possible acquisition, but were unable to reach agreement on a value for the Company.

On February 4, 2000, David Shaffer, the Executive Vice President and Chief Operating Officer of Thomson, sent the following letter to Mr. Kousky:

[LETTERHEAD OF THOMSON]

CONFIDENTIAL

February 4, 2000
Mr. Kenneth W. Kousky
Chairman and CEO
Wave Technologies International, Inc.
10845 Olive Boulevard, Suite 250
St. Louis, Missouri 63141

Dear Ken:

As you know from our conversations throughout 1999, Thomson has been very interested in acquiring the business of Wave Technologies International, Inc. While we are disappointed that our discussions have thus far not borne fruit, we would like to discuss with you our proposal, described in more detail below, to acquire the Wave Technologies International, Inc. business.

Based upon the information we have reviewed, we are prepared to offer $9 per share to acquire all of the outstanding common stock of Wave Technologies International, Inc. We would encourage senior management of Wave Technologies International, Inc. to remain with the company, and believe that we could offer very competitive compensation, benefits and rewards, and an attractive work environment for key employees. Although we have reviewed certain information pertaining to Wave Technologies International, Inc., we would need to conduct confirmatory due diligence in order to confirm our valuation of the business. We believe that we can complete all such work expeditiously.

As you know, Thomson is extremely interested in building a premier corporate IT training and testing business. Our recently announced acquisition of Prometric underscores our commitment to this area. We believe the addition of Wave Technologies International, Inc. will afford us and you the opportunity to take advantage of the growth in this market.

Our proposal is subject to our completing satisfactory confirmatory due diligence, negotiating appropriate definitive agreements and obtaining approval from Thomson's Board of Directors. Our proposal is not subject to financing. For the avoidance of doubt, this letter shall not be construed as a binding offer.

This letter is provided to you on a strictly confidential basis. Neither Thomson's interest in Wave Technologies International, Inc. nor the contents of this letter may be disclosed to any other person other than your professional advisors without our prior written consent. In particular, we will withdraw our proposal immediately in the event that such confidentiality is breached.

In order to move forward toward reaching a definitive agreement, which we believe could be reached during the next several weeks, we would require an exclusive negotiating period through March 1, 2000, during which time Wave Technologies International, Inc. would not initiate or proceed with discussions with any third party or consider any other acquisition proposal. During that time we would be prepared to negotiate all aspects of the proposal set forth in this letter.

We believe that Wave Technologies International, Inc. would complement our existing business interests and that our offer is in the best interests of your shareholders. We are firmly committed to moving forward quickly to reach a mutually acceptable agreement. We would be happy to meet with you in St. Louis or another mutually convenient location to amplify our proposal. In any event, we would appreciate a response by 5:00 p.m., on February 14, 2000.

If you have any questions or if you would like to meet to discuss our proposal, please contact me at (203) 969-8782, or Eric Shuman, CFO of Thomson Learning, at (203) 425-2559.

Very truly yours,

/s/ DAVID SHAFFER

David H. Shaffer

cc: Eric Shuman

Between February 4 and February 14, 2000, Messrs. Shuman and McEwen discussed a possible range of values for Wave with Raymond J. Kalinowsky, a member of the Wave Board of Directors and representatives of U.S. Bancorp Piper Jaffray. In a telephone conversation on February 14, 2000 among Mr. Kalinowsky, Mr. Shuman and a representative of U.S. Bancorp Piper Jaffray, the parties continued to discuss the terms of a potential acquisition transaction.

On February 17, 2000, Thomson and Wave executed the following letter in which Wave agreed not to engage in discussions or negotiations with any person other than Thomson concerning an acquisition of Wave through March 1, 2000:

[LETTERHEAD OF THOMSON LEARNING]

CONFIDENTIAL

February 17, 2000

Mr. Ray Kalinowski
44 Portland Drive
Frontenac, MO 63131

Dear Mr. Kalinowski:

We have been engaged in discussions with you concerning our possible acquisition of Marathon. While exact structure and terms have yet to be agreed upon, we have proposed the general terms and structure discussed with you and your representatives earlier this week.

In order to move forward toward reaching a definitive agreement, which we believe could be reached during the next couple of weeks, we require an exclusive negotiating period through March 1, 2000, during which time Marathon would not initiate or proceed with discussions with any third party. During that time, we would be prepared to negotiate all aspects of the proposal set forth in this letter.

As discussed, we would encourage senior management of Marathon to remain with the company, and believe that we could offer very competitive compensation, benefits and rewards, and an attractive work environment for key employees. Specifically, the employment terms we are prepared to offer key employees are set forth in a separate letter being sent simultaneously herewith.

We are prepared to conduct due diligence during the early part of next week and will send a due diligence checklist under separate cover so that you can set up a data room.

Further , this letter is provided to you on a strictly confidential basis. Neither our interest in Marathon nor the contents of this letter may be disclosed to any other person other than your and our professional advisors without our prior written consent. In particular, we will withdraw our proposal immediately in the event that such confidentiality is breached. Notwithstanding the foregoing, after consulting with us, you may publicly announce the content of this letter and our discussions if you are advised by your counsel that you are required

to make such disclosure under applicable law, including applicable federal securities laws or rules of any exchanges or quotation system on which Marathon's stock is traded or quoted.

Except for the obligation in the second paragraph (regarding the exclusive period) and the fifth paragraph (regarding confidentiality) of this letter, neither we nor Marathon will have any legal obligation to each other or any other person or entity in respect of any possible transaction by reason of this letter or any other communications by or among the parties or any of their representatives, except and only to the extent set forth in a definitive agreement and then only on the terms and subject to the conditions thereof.

We believe that Marathon would complement our existing business interests and that our offer is in the best interests of your shareholders. We are firmly committed to moving forward quickly to reach a mutually acceptable agreement and we look forward to completing our due diligence.

If you have any questions please contact me at (203) 425-2559.

Very truly yours,

/s/ ERIC L. SHUMAN

Eric L. Shuman

cc: Eric Nicholson, U.S. Bancorp Piper Jaffray
John Gillis, Armstrong Teasdale LLP
Robert Christie
Timothy McEwen

Accepted on Behalf of Marathon

/s/ RAY KALINOWSKI

Ray Kalinowski
Director

This agreement was orally extended on March 1, 2000 through March 7, 2000.

On February 22 and 23, 2000, Mr. Kousky and J. Michael Bowles, Wave's Chief Financial Officer, a representative of U.S. Bancorp Piper Jaffray and counsel for Wave met with executives of Thomson Learning, including Mr. McEwen, and counsel for Thomson in St. Louis, Missouri to discuss Wave's business strategies and the terms of a possible acquisition of Wave by Thomson, and to begin a due diligence review of Wave by Thomson and its counsel.

On February 25, 2000, counsel for Thomson provided a draft Merger Agreement to counsel for Wave. During the period from February 22 through March 9, 2000, a number of meetings, on-site visits to Wave's facilities, calls and other activities took place between representatives of Thomson and Wave and their respective counsel in furtherance of Thomson's due diligence efforts. During this period, counsel for Thomson and Wave also negotiated the terms of the Merger Agreement.

On March 10, 2000, Parent, Purchaser and Wave signed the Merger Agreement and issued a press release announcing the Merger. On March 22, 2000, the Purchaser commenced the Offer.

THE MERGER AGREEMENT

THE FOLLOWING IS A SUMMARY OF CERTAIN PROVISIONS OF THE MERGER AGREEMENT. THIS SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE MERGER AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE, AND A COPY OF

WHICH HAS BEEN FILED AS AN EXHIBIT TO THE TENDER OFFER STATEMENT ON SCHEDULE TO (THE "SCHEDULE TO") FILED BY PURCHASER AND THOMSON WITH THE COMMISSION IN CONNECTION WITH THE OFFER. THE MERGER AGREEMENT MAY BE EXAMINED AND COPIES MAY BE OBTAINED AT THE PLACES SET FORTH IN SECTION 7. DEFINED TERMS USED HEREIN AND NOT DEFINED HEREIN SHALL HAVE THE RESPECTIVE MEANINGS ASSIGNED TO THOSE TERMS IN THE MERGER AGREEMENT.

The Offer. The Merger Agreement provides for the commencement of the Offer as promptly as reasonably practicable after the initial public announcement of Purchaser's intention to commence the Offer. The obligation of Purchaser to accept for payment Shares tendered pursuant to the Offer is subject to the satisfaction of the Minimum Condition and certain other conditions that are described in Section 14 hereof. Purchaser and Parent have agreed that no change in the Offer may be made which decreases the price per Share payable in the Offer, which reduces the maximum number of Shares to be purchased in the Offer or which imposes conditions to the Offer in addition to those set forth in Section 14.

The Merger. The Merger Agreement provides that, upon the terms and subject to the conditions thereof, and in accordance with Delaware Law and Missouri Law, Purchaser shall be merged with and into the Company. As a result of the Merger, the separate corporate existence of Purchaser will cease and the Company will continue as the Surviving Corporation and will become an indirect wholly owned subsidiary of Parent. Upon consummation of the Merger, each issued and then outstanding Share (other than any Shares held in the treasury of the Company, or owned by Purchaser, Parent or any direct or indirect wholly owned subsidiary of Parent or of the Company and any Shares which are held by stockholders who have not voted in favor of the Merger or consented thereto in writing and who shall have demanded properly in writing appraisal for such Shares in accordance with Missouri Law) shall be canceled and converted automatically into the right to receive the Merger Consideration.

Pursuant to the Merger Agreement, each share of common stock, par value $0.01 per share, of Purchaser issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for one validly issued, fully paid and non-assessable share of common stock, par value $0.50 per share, of the Surviving Corporation.

The Merger Agreement provides that the directors of Purchaser immediately prior to the Effective Time will be the initial directors of the Surviving Corporation and that the officers of the Company immediately prior to the Effective Time will be the initial officers of the Surviving Corporation. Subject to the Merger Agreement, at the Effective Time, the Certificate of Incorporation of Purchaser, as in effect immediately prior to the Effective Time, will be the Articles of Incorporation of the Surviving Corporation; provided, however, that, at the Effective Time, Article I of the Articles of Incorporation of the Surviving Corporation will be amended to read as follows: "The name of the corporation is Wave Technologies International, Inc.". Subject to the Merger Agreement, at the Effective Time, the By-laws of Purchaser, as in effect immediately prior to the Effective Time, will be the By-laws of the Surviving Corporation.

Stockholders' Meeting. Pursuant to the Merger Agreement, the Company shall, if required by applicable law in order to consummate the Merger, duly call, give notice of, convene and hold an annual or special meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on the Merger Agreement and the Merger (the "Stockholders' Meeting"). If Purchaser acquires at least two-thirds of the outstanding Shares, Purchaser will have sufficient voting power to approve the Merger, even if no other stockholder votes in favor of the Merger.

Proxy Statement. The Merger Agreement provides that the Company shall, if approval of the Company's stockholders is required by applicable law to consummate the Merger, promptly following consummation of the Offer, file with the Commission under the Exchange Act, and use its best efforts to have cleared by the Commission, a proxy statement and related proxy materials (the "Proxy Statement") with respect to the Stockholders' Meeting and shall cause the Proxy Statement and all required amendments and supplements thereto to be mailed to the holders of Shares at the earliest practicable time. The Company has agreed to include in the Proxy Statement, and not subsequently withdraw or modify in any manner adverse to Purchaser or Parent, the unanimous recommendation of the Board that the stockholders of the Company approve and adopt the Merger Agreement and the Merger and to use its best efforts to obtain such approval and adoption. Parent and Purchaser have agreed to cause all Shares then owned by them and their subsidiaries

to be voted in favor of approval and adoption of the Merger Agreement and the Merger. The Merger Agreement provides that, in the event that Purchaser shall acquire at least 90% of the then outstanding Shares, Parent, Purchaser and the Company will take all necessary and appropriate action to cause the Merger to become effective, in accordance with Missouri Law, as promptly as reasonably practicable after such acquisition, without a meeting of the Company's stockholders.

Conduct of Business by the Company Pending the Merger. Pursuant to the Merger Agreement, the Company has covenanted and agreed that, between the date of the Merger Agreement and the Effective Time, unless Parent shall otherwise agree in writing, which consent will not be unreasonably withheld, the businesses of the Company and its subsidiaries (the "Subsidiaries" and, individually, a "Subsidiary") will be conducted only in, and the Company and the Subsidiaries shall not take any action except in, the ordinary course of business and in a manner consistent with past practice; and the Company shall use its reasonable best efforts to preserve substantially intact the business organization of the Company and the Subsidiaries, to keep available the services of the current officers, employees and consultants of the Company and the Subsidiaries and to preserve the current relationships of the Company and the Subsidiaries with customers, suppliers and other persons with which the Company or any Subsidiary has significant business relations. The Merger Agreement provides that, by way of amplification and not limitation, except as contemplated therein, neither the Company nor any Subsidiary shall, between the date of the Merger Agreement and the Effective Time, directly or indirectly, do, or propose to do, any of the following, without the prior written consent of Parent, which consent will not be unreasonably withheld: (a) amend or otherwise change its Articles of Incorporation or By-laws or equivalent organizational documents; (b) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of (i) any shares of any class of capital stock of the Company or any Subsidiary, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of the Company or any Subsidiary (except for the issuance of a maximum of 631,660 Shares issuable pursuant to (A) options outstanding on the date of the Merger Agreement under the Company Stock Option Plans and other agreements (B) the Wave Technologies, Inc. Employee Stock Purchase Plan and (C) the Wave Technologies, Inc. Profit Sharing and 401(k) Plan) or (ii) any assets of the Company or any Subsidiary, except in the ordinary course of business and in a manner consistent with past practice; (c) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock; (d) reclassify, combine, split, subdivide or redeem or purchase or otherwise acquire, directly or indirectly, any of its capital stock; (e) (i) acquire (including, without limitation, by merger, consolidation, or acquisition of stock or assets or any other business combination) any corporation, partnership, other business organization or any division thereof or any material amount of assets, (ii) incur any indebtedness for borrowed money or issue any debt securities or assume, guarantee or endorse, or otherwise become responsible for, the obligations of any person, or make any loans or advances except in the ordinary course of business and consistent with past practice, (iii) enter into any contract or agreement other than in the ordinary course of business and consistent with past practice, (iv) authorize, or make any commitment with respect to, any single capital expenditure which is in excess of $50,000 or capital expenditures which are, in the aggregate, in excess of $100,000 for the Company and the Subsidiaries taken as a whole, or (v) enter into or amend any contract, agreement, commitment or arrangement with respect to any of the foregoing matters, except in the ordinary course of business and consistent with past practice; (f) increase the compensation payable or to become payable or the benefits provided to its director s, officers or employees, except for increases in the ordinary course of business and consistent with past practice in salaries or wages of employees of the Company or any Subsidiary who are not directors or officers of the Company, or grant any severance or termination pay to, or enter into any employment or severance agreement with any director, officer or other employee of the Company or of any Subsidiary, or establish, adopt, enter into or amend any collective bargaining, bonus, profit-sharing, thrift, compensation, stock option, restricted stock, pension, retirement, deferred compensation, employment, termination, severance or other plan, agreement, trust, fund, policy or arrangement for the benefit of any director, officer or employee; (g) take any action, other than reasonable and usual actions in the ordinary course of business and consistent with past practice, with respect to accounting policies or procedures; (h) make any tax election or settle or compromise any material United States federal, state, local or United

Kingdom or other non-United States income tax liability; (i) pay, discharge or satisfy any claim, liability or obligation (absolute, accrued, asserted or unasserted, contingent or otherwise), other than the payment, discharge or satisfaction, in the ordinary course of business and consistent with past practice, of liabilities reflected or reserved against in the 1999 Balance Sheet or subsequently incurred in the ordinary course of business and consistent with past practice; (j) amend, modify or consent to the termination of any material contracts, or amend, waive, modify or consent to the termination of the Company's or any Subsidiary's rights thereunder, other than in the ordinary course of business and consistent with past practice; (k) commence or settle any litigation, suit, claim, action, proceeding or investigation; or (l) announce an intention, enter into any formal or informal agreement or otherwise make a commitment, to do any of the foregoing.

Company Board Representation. The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer, and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number, on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to this sentence), multiplied by the percentage that the aggregate number of Shares beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding, and the Company shall, at such time, promptly take all actions necessary to cause Purchaser's designees to be elected as directors of the Company, including increasing the size of the Board or securing the resignations of incumbent directors, or both. The Merger Agreement also provides that, at such times, the Company shall use its reasonable best efforts to cause persons designated by Purchaser to constitute the same percentage as persons designated by Purchaser shall constitute of the Board of (i) each committee of the Board, (ii) each board of directors of each Subsidiary, and (iii) each committee of each such board, in each case only to the extent permitted by applicable law. Notwithstanding the foregoing, until the Effective Time, the Company has agreed to use its reasonable best efforts to ensure that at least two members of the Board and each committee of the Board and such boards and committees of the Subsidiaries, as of the date of the Merger Agreement, who are not employees of the Company shall remain members of the Board and of such boards and committees.

The Merger Agreement provides that, following the election or appointment of Purchaser's designees in accordance with the immediately preceding paragraph and prior to the Effective Time, any amendment of the Merger Agreement or the Articles of Incorporation or By-laws of the Company, any termination of the Merger Agreement by the Company, any extension by the Company of the time for the performance of any of the obligations or other acts of Parent or Purchaser, or waiver of any of the Company's rights thereunder, will require the concurrence of a majority of those directors of the Company then in office who were neither designated by Purchaser nor are employees of the Company or any Subsidiary.

Access to Information. Pursuant to the Merger Agreement, until the Effective Time, the Company shall, and shall cause the Subsidiaries and the officers, directors, employees, auditors and agents of the Company and the Subsidiaries to, afford the officers, employees and agents of Parent and Purchaser complete access at all reasonable times to the officers, employees, agents, properties, offices, plants and other facilities, books and records of the Company and each Subsidiary, and shall furnish Parent and Purchaser with such financial, operating and other data and information as Parent or Purchaser, through its officers, employees or agents, may reasonably request and Parent and Purchaser have agreed to keep such information confidential, except in certain circumstances.

No Solicitation of Transactions. The Company has agreed that neither it nor any Subsidiary shall, directly or indirectly, through any officer, director, agent or otherwise, (i) solicit, initiate or encourage the submission of, any Acquisition Proposal or (ii) except as required by the fiduciary duties of the Board under applicable law after having received advice from outside legal counsel (x) participate in any discussions or negotiations regarding or (y) after also entering into a customary confidentiality agreement on terms no less favorable to the Company than those contained in the Confidentiality Agreement, furnish to any person, any information with respect to, or otherwise cooperate in any way with respect to, or assist or participate in, facilitate or encourage, any unsolicited proposal that constitutes, or may reasonably be expected to lead to, a Superior Proposal.

The Company has also agreed that neither the Board nor any committee thereof shall (i) withdraw or modify, or propose to withdraw or modify, in a manner adverse to Parent or Purchaser, the approval or recommendation by the Board or any such committee of the Merger Agreement, the Offer, the Merger or any other transaction contemplated thereby (ii) approve or recommend, or propose to approve or recommend, any Acquisition Proposal or (iii) enter into any agreement with respect to any Acquisition Proposal. Notwithstanding the foregoing, in the event that, prior to the time of acceptance for payment of Shares pursuant to the Offer, the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel, the Board may withdraw or modify its approval or recommendation of the Offer and the Merger, but only to terminate the Merger Agreement in accordance with the termination provisions specified therein (and, concurrently with such termination, cause the Company to enter into an agreement with respect to a Superior Proposal).

The Company has agreed to, and will direct or cause its directors, officers, employees, representatives and agents to, immediately cease and cause to be terminated any discussions or negotiations with any parties that may be ongoing with respect to any Acquisition Proposal. The Company has also agreed to promptly advise Parent orally (to be confirmed as soon as reasonably practicable in writing) of (i) any Acquisition Proposal or any request for information with respect to any Acquisition Proposal, the material terms and conditions of such Acquisition Proposal or request and the identity of the person making such Acquisition Proposal or request and (ii) any changes in any such Acquisition Proposal or request.

"Acquisition Proposal" means (i) any proposal or offer from any person relating to any direct or indirect acquisition of (A) all or a substantial part of the assets of the Company or of any Subsidiary or (b) over 15% of any class of equity securities of the Company or of any Subsidiary; (ii) any tender offer or exchange offer, as defined pursuant to the Exchange Act, that, if consummated, would result in any person beneficially owning 15% or more of any class of equity securities of the Company or any Subsidiary; (iii) any merger, consolidation, business combination, sale of all or a substantial part of the assets, recapitalization, liquidation, dissolution or similar transaction involving the Company or any Subsidiary, other than the Offer and the Merger, or (iv) any other transaction the consummation of which would reasonably be expected to impede, interfere with, prevent or materially delay the Offer or the Merger.

"Superior Proposal" means any Acquisition Proposal on terms which the Board determines, in its good faith judgment (after having received the advice of U.S. Bancorp Piper Jaffray or another financial advisor of nationally recognized reputation), to be more favorable to the Company's stockholders than the Offer and the Merger.

Except as required by the Board's fiduciary duties under applicable law after having received advice from outside legal counsel, the Company has agreed not to release any third party from, or waive any provision of, any confidentiality or standstill agreement to which the Company is a party.

Employee Stock Options. The Merger Agreement also provides that, effective as of the Effective Time, the Company will use reasonable best efforts, including obtaining the consent of the individual option holders, if necessary, to (i) terminate the Company's 1993 Stock Option Plan, 1995 Stock Option Plan, the Company's Outside Directors Stock Option Plan and 1997 Stock Option Plan, each as amended through the date of this Agreement (the "Company Stock Option Plans"), (ii) cancel, at the Effective Time, each outstanding option to purchase shares of Company Common Stock granted under the Company Stock Option Plans (each, a "Company Stock Option") that is outstanding and unexercised as of such date. Each holder of a Company Stock Option that is outstanding and unexercised at the Effective Time will be entitled to receive from the Surviving Corporation immediately after the Effective Time, in exchange for the cancellation of such Company Stock Option, an amount in cash equal to the excess, if any, of (x) the Merger Consideration over (y) the per share exercise price of such Company Stock Option, multiplied by the number of shares of Company Common Stock subject to such Company Stock Option.

Directors' and Officers' Indemnification Insurance. The Merger Agreement further provides that the By-laws of the Surviving Corporation will contain provisions no less favorable with respect to indemnification than are set forth in Article VII, of the By-laws of the Company, which provisions shall not be amended, repealed or otherwise modified for a period of six years from the Effective Time in any manner that would

affect adversely the rights thereunder of individuals who, at the Effective Time, were directors, officers, employees, fiduciaries or agents of the Company, unless such modification shall be required by law.

The Merger Agreement also provides that the Surviving Corporation will use its reasonable best efforts to maintain in effect for three years from the Effective Time, if available, the current directors' and officers' liability insurance policies maintained by the Company (provided that the Surviving Corporation may substitute therefor policies of at least the same coverage containing terms and conditions that are not materially less favorable) with respect to matters occurring prior to the Effective Time; provided, however, that in no event shall the Surviving Corporation be required to expend more than an amount per year equal to 200% of current annual premiums paid by the Company for such insurance (which premiums the Company has represented to Parent and Purchaser to be $35,000 in the aggregate).

Parent, Purchaser and the Company have also agreed that in the event the Company or the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any person, then and in each such case, proper provision shall be made so that the successors and assigns of the Company or the Surviving Corporation, as the case may be, or at Parent's option, Parent, shall assume the foregoing indemnity obligations.

Further Action; Reasonable Best Efforts. The Merger Agreement provides that, subject to its terms and conditions, each of the parties thereto shall (i) make promptly its respective filings, and thereafter make any other required submissions, under the HSR Act with respect to the Merger Agreement or the transactions contemplated thereby and (ii) use its reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the Merger including, without limitation, using its reasonable best efforts to obtain all Permits, consents, approvals, authorizations, qualifications and orders of Governmental Authorities and parties to contracts with the Company and the Subsidiaries as are necessary for the consummation of the Merger and to fulfill the conditions to the Offer and the Merger; provided that neither the Company, Purchaser nor Parent will be required to take any action, including entering into a consent decree, hold separate orders or other arrangements, that (i) requires the divestiture of any assets of any of the Purchaser, Parent, Company or any of their respective subsidiaries or (ii) limits Parent's freedom of action with respect to, or its ability to retain, the Company and the Subsidiaries or any portion thereof or any of Parent's or its affiliates' other assets or businesses. In case, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of the Merger Agreement, the proper officers and directors of each party to the Merger Agreement are required to use their reasonable best efforts to take all such action. Parent or the Purchaser will pay all fees associated with the HSR submission.

The Merger Agreement also provides that each of the parties thereto will cooperate and use its reasonable best efforts vigorously to contest and resist any Action, including administrative or judicial Action, and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order (whether temporary, preliminary or permanent) that is in effect and that restricts, prevents or prohibits consummation of the Merger including, without limitation, by vigorously pursuing all available avenues of administrative and judicial appeal.

Representations and Warranties. The Merger Agreement contains various customary representations and warranties of the parties thereto including representations by the Company and Seller as to the absence of certain changes or events concerning the Company's business, compliance with law, absence of litigation, employee benefit plans, labor matters, property and leases, intellectual property, environmental matters, taxes, amendments to the Rights Agreement, material contracts, insurance and brokers.

Conditions to the Merger. Under the Merger Agreement, the respective obligations of each party to effect the Merger are subject to the satisfaction, at or prior to the Effective Time, of the following conditions: (a) If and to the extent required by Missouri Law, the Merger Agreement and the Merger shall have been approved and adopted by the affirmative vote of the stockholders of the Company; (b) any waiting period (and any extension thereof) applicable to the consummation of the Merger under the HSR Act shall have

expired or been terminated; (c) no Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Parent or Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Merger; and (d) Purchaser or its permitted assignee shall have purchased all Shares validly tendered and not withdrawn pursuant to the Offer.

Termination. The Merger Agreement provides that it may be terminated and the Merger may be abandoned at any time prior to the Effective Time, notwithstanding any requisite approval and adoption of the Merger Agreement and the Merger by the stockholders of the Company (a) by mutual written consent of each of Parent, Purchaser and the Company duly authorized by the Boards of Directors of Parent, Purchaser and the Company; or (b) by either Parent, Purchaser or the Company if (i) the Effective Time shall not have occurred on or before June 30, 2000; provided, however, that the right to terminate the Merger Agreement under (b)(i) will not be available to any party whose failure to fulfill any obligation under the Merger Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur on or before such date or (ii) any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Offer or the Merger illegal or otherwise preventing or prohibiting consummation of the Offer or the Merger; or (c) by Parent if (i) due to an occurrence or circumstance that would result in a failure to satisfy any condition set forth in Section 14 hereto, Purchaser shall have (A) failed to commence the Offer within 10 business days following the date of the Merger Agreement, (B) terminated the Offer without having accepted any Shares for payment thereunder or (C) failed to accept Shares for payment pursuant to the Offer within 90 days following the commencement of the Offer (provided, however, that the applicable time period specified in (A) and (C) above shall be extended until the earlier to occur of (x) the fifth business day following expiration or termination of any applicable waiting period under the HSR Act and (y) June 30, 2000, unless such action or inaction under (A), (B) or (C) shall have been caused by or resulted from the failure of Parent or Purchaser to perform, in any material respect, any of their material covenants or agreements contained in the Merger Agreement, or the material breach by Parent or Purchaser of any of their material representations or warranties contained in the Merger Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, the Board or any committee thereof shall have withdrawn or modified in a manner adverse to Purchaser or Parent its approval or recommendation of the Merger Agreement, the Offer, the Merger or any other transaction contemplated thereby, or shall have recommended or approved any Acquisition Proposal, or shall have resolved to do any of the foregoing; or (d) by the Company, upon approval of the Board, if (i) Purchaser shall have (A) failed to commence the Offer within 10 business days following the date of the Merger Agreement, (B) terminated the Offer without having accepted any Shares for payment thereunder or (C) failed to accept Shares for payment pursuant to the Offer within 90 days following the commencement of the Offer (provided, however, that the applicable time period specified in (A) and (C) above shall be extended until the earlier to occur of (x) the fifth business day following expiration or termination of any applicable waiting period under the HSR Act and (y) June 30, 2000, unless such action or inaction under (A), (B) or (C) shall have been caused by or resulted from the failure of the Company to perform, in any material respect, any of its material covenants or agreements contained in the Merger Agreement or the material breach by the Company of any of its material representations or warranties contained in the Merger Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, if the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel in order to enter into a definitive agreement with respect to a Superior Proposal, upon three business days' prior written notice to Parent, setting forth in reasonable detail the identity of the person making, and the final terms and conditions of, the Superior Proposal and after duly considering any proposals that may be made by Parent during such three business day period; provided, however, that any termination of the Merger Agreement pursuant to (d)(ii) above shall not be effective until the Company has made full payment of all amounts described below under the section entitled "Fees and Expenses".

Effect of Termination. In the event of the termination of the Merger Agreement, the Merger Agreement shall forthwith become void, and there shall be no liability on the part of any party thereto, except (i) as set forth below under the section entitled "Fees and Expenses" and (ii) nothing in the Merger

Agreement shall relieve any party from liability for any breach thereof prior to the date of such termination, provided, however, that the Confidentiality Agreement shall survive any termination of the Merger Agreement.

Fees and Expenses. The Merger Agreement provides that in the event that (i) any person (including, without limitation, the Company or any affiliate thereof), other than Parent or any affiliate of Parent, shall have become the beneficial owner of more than 15% of the then-outstanding Shares, and the Merger Agreement shall have been terminated pursuant to the provisions described above in clause (b)(i), (c) or (d); or (ii) any person shall have commenced, publicly proposed or communicated to the Company an Acquisition Proposal that is publicly disclosed and (A) the Offer shall have remained open for at least 20 business days, (B) the Minimum Condition shall not have been satisfied, (C) the Merger Agreement shall have been terminated pursuant to the termination provision described above and (D) the Company enters into an agreement with the respect to an Acquisition Proposal, or an Acquisition Proposal is consummated, in each case within 12 months after such termination of the Merger Agreement; or (iii) the Merger Agreement is terminated (A) pursuant to (x) the provisions described above in (c)(ii) or (d)(ii) or (y) to the provisions described above in (c)(i) or (d)(i), to the extent that the failure to commence, the termination or the failure to accept any Shares for payment, as set forth in the provisions described above in (c)(i) or (d)(i), as the case may be, will relate to the failure of the Company to perform, in any material respect, any of its material covenants or agreements contained in the Merger Agreement or the knowing or intentional breach by the Company of any of its material representations or warranties contained in the Merger Agreement and (B) the Company enters into an agreement with respect to an Acquisition Proposal, or an Acquisition Proposal is consummated, in each case within 12 months after the termination of the Merger Agreement or (iv) the Company enters into an agreement with respect to an Acquisition Proposal that was commenced, publicly proposed or communicated to the Company prior to the termination of the Merger Agreement pursuant to the termination provision described above or such an Acquisition Proposal is consummated, in each case within 12 months after such termination, and the Company shall not theretofore have been required to pay the Fee to Parent pursuant to the provisions described above in (a)(i), (a)(ii) or (a)(iii); then, in any such event, the Company shall pay Parent promptly (but in no event later than one business day after the first of such events shall have occurred) a fee of $1.5 million (the "Fee"), which amount shall be payable in immediately available funds, plus all out-of-pocket expenses and fees up to $250,000, in the aggregate (including, without limitation, all fees of counsel, accountants, experts and consultants to Parent and Purchaser, the fees associated with the HSR submission, and all printing and advertising expenses and filing fees) actually incurred or accrued by either of them or on their behalf in connection with the Offer and the Merger (all the foregoing being referred to herein collectively as the "Expenses"). Except as set forth in this paragraph and all fees associated with the HSR submission, all costs and expenses incurred in connection with the Merger Agreement, the Offer and the Merger shall be paid by the party incurring such expenses, whether or not any transaction contemplated thereby is consummated.

CONFIDENTIALITY AGREEMENT

THE FOLLOWING IS A SUMMARY OF CERTAIN PROVISIONS OF THE CONFIDENTIALITY AGREEMENT, DATED JANUARY 13, 1999, BETWEEN THE COMPANY AND THOMSON, AS AMENDED ON JANUARY 22, 1999 (THE "CONFIDENTIALITY AGREEMENT"). THIS SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE CONFIDENTIALITY AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE, AND A COPY OF WHICH HAS BEEN FILED WITH THE COMMISSION AS AN EXHIBIT TO THE SCHEDULE TO. THE CONFIDENTIALITY AGREEMENT MAY BE EXAMINED AND COPIES MAY BE OBTAINED AT THE PLACES SET FORTH SET FORTH IN SECTION 7.

On January 13, 1999, the Company and Course Technology, an affiliate of Parent, executed a Confidentiality Agreement (the "Confidentiality Agreement"). The Confidentiality Agreement was amended by a letter agreement executed on January 22, 1999. Pursuant to the terms of the Confidentiality Agreement, the Company agreed to provide to Course Technology or an affiliate certain confidential and proprietary information concerning the Company and Course Technology, on behalf of itself and any of its affiliates which received any of the confidential information, agreed among other things: (1) to keep the confidential information confidential, (2) not to use the Confidential Information for any purpose other than to evaluate a

possible acquisition transaction with the Company, (3) not to disclose the fact that the confidential information had been made available to Course and (4) that neither Course nor any of its affiliates would in any manner, directly or indirectly, except at the specific invitation of the Company, for a period of one year after the date of the Confidentiality Agreement, (a) effect or seek, offer or propose to effect, or cause or participate in or in any way assist any other person to effect or seek, offer or propose (whether publicly or otherwise) to effect or participate in (i) any acquisition of any securities or assets of the Company or any of its subsidiaries, (ii) any tender or exchange offer, merger or other business combination involving the Company or any of its subsidiaries, (iii) any recapitalization, restructuring, liquidation, dissolution or other extraordinary transaction with respect to the Company or any of its subsidiaries, or (iv) make any solicitation of proxies or consents to vote any voting securities of the Company, or (c) otherwise act to seek control or influence the management, board of directors or policies of the Company, or (d) take any action which might force the Company to make a public announcement regarding any of the types of matters set forth above.

INTEREST OF CERTAIN PERSONS IN THE MERGER

Thomson has requested that Kenneth Kousky, the Chairman of the Board, President and Chief Executive Officer of Wave, remain as the President of Wave following the Merger at a base salary of $225,000 per year, subject to review on March 1, 2001. Under the terms of Thomson's proposal to Mr. Kousky, he would participate in (1) a short term incentive plan that would allow him to earn an incentive bonus of between 50% and 100% of his base salary if Wave meets certain financial targets to be established by the parties and (2) a three year long term incentive plan that would allow Mr. Kousky to earn an additional incentive bonus of up to 50% of his base salary in the first two years and 100% of his base salary in the third year if Wave meets certain financial targets to be established by the parties, including in each case a guaranteed portion for the remainder of fiscal year 2000. Thomson's offer provides that if Mr. Kousky's employment were terminated, he would receive severance in the form of salary continuation for 12 months, provided that he executes a separation letter, which would include an agreement by Mr. Kousky not to compete with Wave for a period of one year from the date of termination of his employment. Mr. Kousky would also participate in other benefit plans available to similarly situated employees of Thomson Learning. Thomson and Mr. Kousky and his counsel are negotiating the terms of an employment agreement, but no agreement has been reached to date. The foregoing is a summary of Thomson's proposal to Mr. Kousky. The Offer and the Merger are not conditioned on Mr. Kousky accepting these or any other terms of employment.

11. PURPOSE OF THE OFFER; PLANS FOR THE COMPANY AFTER THE OFFER AND THE MERGER.

Purpose of the Offer. The Offer is being made pursuant to the Merger Agreement. The purpose of the Offer and the Merger is for Thomson to acquire control of, and the entire equity interest in, the Company. The purpose of the Merger is for Thomson to acquire all Shares not purchased pursuant to the Offer. Upon consummation of the Merger, the Company will become an indirect wholly owned subsidiary of Thomson.

Under Missouri Law, the approval of the Board and the affirmative vote of the holders of two-thirds of the outstanding Shares is required to approve and adopt the Merger Agreement and the transactions contemplated thereby, including the Merger. The Board of Directors of the Company has unanimously determined that each of the Offer and the Merger is fair to, and in the best interests of, the holders of Shares, has approved, adopted and declared advisable the Merger Agreement and the Merger (such approval and adoption having been made in accordance with Missouri Law) and has resolved to recommend that Stockholders accept the Offer and tender their Shares pursuant to the Offer. Unless the Merger is consummated pursuant to the short-form merger provisions under Missouri Law described below, the only remaining required corporate action of the Company is the approval and adoption of the Merger Agreement and the Merger by the affirmative vote of the holders of a at least two-thirds of the Shares. Accordingly, if the Minimum Condition is satisfied, Purchaser will have sufficient voting power to cause the approval and adoption of the Merger Agreement and the Merger without the affirmative vote of any other stockholder.

In the Merger Agreement, the Company has agreed to duly call, give notice of, convene and hold an annual or special meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on the Merger Agreement and the Merger, if such action is

required by Missouri Law. Thomson and Purchaser have agreed that all Shares owned by them and their subsidiaries will be voted in favor of the approval and adoption of the Merger Agreement and the Merger.

The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer, Purchaser will be entitled to designate representatives to serve on the Board in proportion to Purchaser's ownership of Shares following such purchase. See Section 10. Purchaser expects that such representation would permit Purchaser to exert substantial influence over the Company's conduct of its business and operations.

Short-Form Merger. Under Missouri Law, if Purchaser acquires, pursuant to the Offer or otherwise, at least 90% of the then outstanding Shares, Purchaser will be able to approve the Merger without a vote of the Company's stockholders. In such event, Parent, Purchaser and the Company have agreed in the Merger Agreement to take, at the request of Purchaser, all necessary and appropriate action to cause the Merger to become effective as promptly as reasonably practicable after such acquisition, without a meeting of the Company's stockholders. If, however, Purchaser does not acquire at least 90% of the outstanding Shares pursuant to the Offer or otherwise and a vote of the Company's stockholders is required under Missouri Law, a significantly longer period of time would be required to effect the Merger.

Appraisal Rights. No appraisal rights are available in connection with the Offer. However, if the Merger is consummated, stockholders who have not tendered their Shares will have certain rights under Missouri Law to dissent from the Merger and demand appraisal of, and to receive payment in cash of the fair value of, their Shares. Stockholders who perfect such rights by complying with the procedures set forth in Section 351.455 of Missouri Law ("Section 351.455") will have the "fair value" of their Shares (exclusive of any element of value arising from the accomplishment or expectation of the Merger) determined by the Missouri Circuit Court and will be entitled to receive a cash payment equal to such fair value for the Surviving Corporation. In addition, such dissenting stockholders would be entitled to receive payment of a fair rate of interest from the date of consummation of the Merger on the amount determined to be the fair value of their Shares. In Phelps v. Watson-Stillman Co. the Missouri Supreme Court stated that the "net asset value" is not the sole test in determining the fair value of the Shares.

Thomson does not intend to object, assuming the proper procedures are followed, to the exercise of appraisal rights by any stockholder and the demand for appraisal of, and payment in cash for the fair value of, the Shares. Thomson intends, however, to cause the Surviving Corporation to argue in an appraisal proceeding that, for purposes of such proceeding, the fair value of each Share is less than or equal to the Merger Consideration. In this regard, stockholders should be aware that opinions of investment banking firms as to the fairness from a financial point of view (including U.S. Bancorp Piper Jaffray's) are not necessarily opinions as to "fair value" under Section 351.455.

The foregoing summary of the rights of dissenting stockholders under Missouri Law does not purport to be a complete statement of the procedures to be followed by stockholders desiring to exercise any dissenters' rights under Missouri Law. The preservation and exercise of dissenters' rights require strict adherence to the applicable provisions of Missouri Law. The text of Section 351.455 is attached to this Offer to Purchase at Schedule III.

Going Private Transactions. The Commission has adopted Rule 13e-3 under the Exchange Act which is applicable to certain "going private" transactions and which may under certain circumstances be applicable to the Merger or another business combination following the purchase of Shares pursuant to the Offer in which Purchaser seeks to acquire the remaining Shares not held by it. Purchaser believes that Rule 13e-3 will not be applicable to the Merger. Rule 13e-3 requires, among other things, that certain financial information concerning the Company and certain information relating to the fairness of the proposed transaction and the consideration offered to minority stockholders in such transaction be filed with the Commission and disclosed to stockholders prior to consummation of the transaction.

Plans for the Company. It is expected that, initially following the Merger, the business and operations of the Company will, except as set forth in this Offer to Purchase, be continued by the Company substantially as they are currently being conducted. Thomson will continue to evaluate the business and operations of the

Company during the pendency of the Offer and after the consummation of the Offer and the Merger, and will take such actions as it deems appropriate under the circumstances then existing. Thomson intends to seek additional information about the Company during this period. Thereafter, Thomson intends to review such information as part of a comprehensive review of the Company's business, operations, capitalization and management with a view to optimizing exploitation of the Company's potential in conjunction with Thomson's businesses. It is expected that the business and operations of the Company would form an important part of Thomson's future business plans.

Except as indicated in this Offer to Purchase, Thomson does not have any present plans or proposals which relate to or would result in (i) any extraordinary corporate transaction, such as a merger, reorganization or liquidation, relocation of any operations of the Company or any of its subsidiaries, (ii) any purchase, sale or transfer of a material amount of assets, involving the Company or any of its subsidiaries, (iii) any material change in the Company's present indebtedness, capitalization or dividend policy, (iv) any change in the present board of directors or management of the Company, (v) any other material change in the Company's corporate structure or business, (vi) any class of equity security of the Company being delisted from a national stock exchange or ceasing to be authorized to be quoted in an automated quotation system operated by a national securities association, (vii) any class of equity securities of the Company becoming eligible for termination of registration under Section 12(g)(4) of the Exchange Act, (viii) the suspension of the Company's obligation to file reports under Section 15(d) of the Act, (ix) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company, or (x) any changes in the Company's charter, bylaws or other governing instruments or other actions that could impede the acquisition of control of the Company.

12. DIVIDENDS AND DISTRIBUTIONS.

The Merger Agreement provides that the Company shall not, between the date of the Merger Agreement and the Effective Time, without the prior written consent of Parent, which consent will not be unreasonably withheld, (a) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of (i) any shares of any class of capital stock of the Company or any Subsidiaries, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other ownership interest (including, without limitation, any phantom interest), of the Company or any Subsidiaries (except for the issuance of a maximum of 631,660 Shares issuable pursuant to (A) options outstanding on the date hereof under the Company Stock Option Plans outstanding and other agreements, (B) the Wave Technologies, Inc. Employee Stock Purchase Plan and (C) the Wave Technologies, Inc. Profit Sharing and 401(k) Plan) or (ii) any assets of the Company or any Subsidiaries, except for transactions in the ordinary course of business consistent with past practice; (b) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock or (c) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock. See Section 10. If, however, the Company should, during the pendency of the Offer, (i) split, combine or otherwise change the Shares or its capitalization, (ii) acquire or otherwise cause a reduction in the number of outstanding Shares or (iii) issue or sell any additional Shares, shares of any other class or series of capital stock, other voting securities or any securities convertible into, or options, rights, or warrants, conditional or otherwise, to acquire, any of the foregoing, then, without prejudice to Purchaser's rights under Section 14, Purchaser may (subject to the provisions of the Merger Agreement) make such adjustments to the purchase price and other terms of the Offer (including the number and type of securities to be purchased) as it deems appropriate to reflect such split, combination or other change.

If, on or after March 10, 2000, the Company should declare, set aside, make or pay any dividend on the Shares or make any other distribution (including the issuance of additional shares of capital stock pursuant to a stock dividend or stock split, the issuance of other securities or the issuance of rights for the purchase of any securities) with respect to the Shares that is payable or distributable to stockholders of record on a date prior to the transfer to the name of Purchaser or its nominee or transferee on the Company's stock transfer records of the Shares purchased pursuant to the Offer, then, without prejudice to Purchaser's rights under Section 14, (i) the purchase price per Share payable by Purchaser pursuant to the Offer will be reduced (subject to the

provisions of the Merger Agreement) to the extent any such dividend or distribution is payable in cash and (ii) any non-cash dividend, distribution or right shall be received and held by the tendering stockholder for the account of Purchaser and will be required to be promptly remitted and transferred by each tendering stockholder to the Depositary for the account of Purchaser, accompanied by appropriate documentation of transfer. Pending such remittance and subject to applicable law, Purchaser will be entitled to all the rights and privileges as owner of any such non-cash dividend, distribution or right and may withhold the entire purchase price or deduct from the purchase price the amount or value thereof, as determined by Purchaser in its sole discretion.

13. POSSIBLE EFFECTS OF THE OFFER ON THE MARKET FOR SHARES, NASDAQ LISTING, MARGIN REGULATIONS AND EXCHANGE ACT REGISTRATION.

Possible Effects of the Offer on the Market for the Shares. The purchase of Shares by Purchaser pursuant to the Offer will reduce the number of Shares that might otherwise trade publicly and will reduce the number of holders of Shares, which could adversely affect the liquidity and market value of the remaining Shares held by the public.

Thomson intends to cause the delisting of the Shares by Nasdaq following consummation of the Offer.

Nasdaq Listing. Depending upon the number of Shares purchased pursuant to the Offer, the Shares may no longer meet the standards for continued listing on Nasdaq. According to Nasdaq's published guidelines, the Shares would not be eligible to be included for listing if, among other things, the number of Shares publicly held falls below 100,000, the number of holders of Shares falls below 300 or the market value of such publicly held Shares is not at least $200,000. If, as a result of the purchase of Shares pursuant to the Offer, the Merger or otherwise, the Shares no longer meet the requirements of Nasdaq for continued listing, the listing of the Shares will be discontinued. In such event, the market for the Shares would be adversely affected. In the event the Shares were no longer eligible for listing on Nasdaq, quotations might still be available from other sources. The extent of the public market for the Shares and the availability of such quotations would, however, depend upon the number of holders of such Shares remaining at such time, the interest in maintaining a market in such Shares on the part of securities firms, the possible termination of registration of such Shares under the Exchange Act as described below and other factors.

Exchange Act Registration. The Shares are currently registered under the Exchange Act. Such registration may be terminated upon application by the Company to the Commission if the Shares are not listed on a "national securities exchange" and there are fewer than 300 record holders. The termination of the registration of the Shares under the Exchange Act would substantially reduce the information required to be furnished by the Company to holders of Shares and to the Commission and would make certain provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b), the requirement of furnishing a proxy statement in connection with stockholders' meetings pursuant to Section 14(a) or 14(c) of the Exchange Act and the related requirements of an annual report, and the requirements of Rule 13e-3 under the Exchange Act with respect to "going private" transactions, no longer applicable to the Shares. In addition, "affiliates" of the Company and persons holding "restricted securities" of the Company may be deprived of the ability to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended. If registration of the Shares under the Exchange Act were terminated, the Shares would no longer be eligible for Nasdaq reporting. Purchaser currently intends to seek to cause the Company to terminate the registration of the Shares under the Exchange Act as soon after consummation of the Offer as the requirements for termination of registration are met.

Margin Regulations. The Shares are currently "margin securities", as such term is defined under the rules of the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"), which has the effect, among other things, of allowing brokers to extend credit on the collateral of such securities. Depending upon factors similar to those described above regarding listing and market quotations, following the Offer it is possible that the Shares might no longer constitute "margin securities" for purposes of the margin regulations of the Federal Reserve Board, in which event such Shares could no longer be used as collateral for loans made

by brokers. In addition, if registration of the Shares under the Exchange Act were terminated, the Shares would no longer constitute "margin securities".

14. CERTAIN CONDITIONS OF THE OFFER.

Notwithstanding any other provision of the Offer, but subject to the terms of the Merger Agreement, Purchaser shall not be required to accept for payment any Shares tendered pursuant to the Offer, and may extend, terminate or amend the Offer if (i) immediately prior to the expiration of the Offer, the Minimum Condition shall not have been satisfied, (ii) any applicable waiting period under the HSR Act shall not have expired or been terminated prior to the expiration of the Offer, or (iii) at any time on or after March 10, 2000 and prior to the Expiration Date, any of the following conditions shall exist:

(a) there shall have been instituted or be pending any Action before any Governmental Authority, (i) challenging or seeking to make illegal, materially delay, or otherwise, directly or indirectly, restrain or prohibit or make materially more costly, the making of the Offer, the acceptance for payment of any Shares by Parent, Purchaser or any other affiliate of Parent, or the purchase of Shares, or the consummation of any other transaction contemplated by the Merger Agreement, or seeking to obtain material damages in connection with any transaction contemplated by the Merger Agreement; (ii) seeking to prohibit or limit materially the ownership or operation by the Company, Parent or any of their subsidiaries of all or any of the business or assets of the Company, Parent or any of their subsidiaries that is material to either Parent and its subsidiaries or the Company and its subsidiaries, in either case, taken as a whole, or to compel the Company, Parent or any of their subsidiaries as a result of the Merger Agreement or any of the transactions contemplated thereby, to dispose of or to hold separate all or any portion of the business or assets of the Company, Parent or any of their subsidiaries, that is material to either Parent and its subsidiaries or the Company and its subsidiaries, in each case, taken as a whole; (iii) seeking to impose or confirm any limitation on the ability of Parent, Purchaser or any other affiliate of Parent to exercise effectively full rights of ownership of any Shares, including, without limitation, the right to vote any Shares acquired by Purchaser pursuant to the Offer or any Stockholders Agreement or otherwise on all matters properly presented to the Company's stockholders including, without limitation, the approval and adoption of the Merger Agreement or any of the transactions contemplated thereby; (iv) seeking to require divestiture by Parent, Purchaser or any other affiliate of Parent of any Shares; or (v) which otherwise would prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under the Merger Agreement or would have a Material Adverse Effect;

(b) there shall have been any statute, rule, regulation, legislation or interpretation enacted, promulgated, amended, issued or deemed applicable to (i) Parent, the Company or any subsidiary or affiliate of Parent or the Company or (ii) the Merger Agreement or to transactions contemplated thereby, by any United States or non-United States legislative body or Governmental Authority with appropriate jurisdiction, other than the routine application of the waiting period provisions of the HSR Act to the Offer or the Merger, that is reasonably likely to result, directly or indirectly, in any of the consequences referred to in clauses (i) through (v) of paragraph (a) above;

(c) any Material Adverse Effect shall have occurred;

(d) there shall have occurred (i) any general suspension of trading in, or limitation on prices for, securities on the Nasdaq National Market or the London, Montreal or Toronto Stock Exchanges (other than a shortening of trading hours or any coordinated trading halt triggered solely as a result of a specified increase or decrease in a market index), (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or Canada, (iii) any limitation (whether or not mandatory) by any government or Governmental Authority on the extension of credit by banks or other lending institutions, (iv) a commencement of a war or armed hostilities or other national or international calamity directly or indirectly involving the United States or Canada or (v) in the case of any of the foregoing existing on March 10, 2000, a material acceleration or worsening thereof;

(e) (i) it shall have been publicly disclosed, or Purchaser shall have otherwise learned, that beneficial ownership (determined for the purposes of this paragraph as set forth in Rule 13d-3 promulgated under the Exchange Act) of 15% or more of the then outstanding Shares has been acquired by any person, other than Parent or any of its affiliates, or (ii) (A) the Board, or any committee thereof, shall have withdrawn or modified, in a manner adverse to Parent or Purchaser the approval or recommendation of the Offer, the Merger, the Merger Agreement, or approved or recommended any Acquisition Proposal or any other acquisition of Shares other than the Offer, the Merger or (B) the Board, or any committee thereof, shall have resolved to do any of the foregoing;

(f) any representation or warranty of the Company in the Merger Agreement that is qualified as to materiality or Material Adverse Effect shall not be true and correct or any such representation or warranty that is not so qualified shall not be true and correct in any material respect, in each case as if such representation or warranty was made as of such time on or after the date of the Merger Agreement;

(g) the Company shall have failed to perform, in any material respect, any obligation or to comply, in any material respect, with any agreement or covenant of the Company to be performed or complied with by it under the Merger Agreement;

(h) the Merger Agreement shall have been terminated in accordance with its terms; or

(i) Purchaser and the Company shall have agreed that Purchaser shall terminate the Offer or postpone the acceptance for payment of Shares thereunder;

which, in the reasonable judgment of Purchaser in any such case, and regardless of the circumstances (including any action or inaction by Parent or any of its affiliates) giving rise to any such condition, makes it inadvisable to proceed with such acceptance for payment.

The foregoing conditions are for the sole benefit of Purchaser and Parent and may be asserted by Purchaser or Parent regardless of the circumstances giving rise to any such condition or, subject to the terms of the Merger Agreement, may be waived by Purchaser or Parent in whole or in part at any time and from time to time in their sole discretion. The failure by Parent or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances shall not be deemed a waiver with respect to any other facts and circumstances; and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time.

15. CERTAIN LEGAL MATTERS AND REGULATORY APPROVALS.

General. Based upon its examination of publicly available information with respect to the Company and the review of certain information furnished by the Company to Thomson and discussions between representatives of Thomson with representatives of the Company during Thomson's investigation of the Company (see Section 10), neither Purchaser nor Thomson is aware of (i) any license or other regulatory permit that appears to be material to the business of the Company or any of its subsidiaries, taken as a whole, which might be adversely affected by the acquisition of Shares by Purchaser pursuant to the Offer or (ii) except as set forth below, of any approval or other action by any domestic (federal or state) or foreign Governmental Authority which would be required prior to the acquisition of Shares by Purchaser pursuant to the Offer. Should any such approval or other action be required, it is Purchaser's present intention to seek such approval or action. Purchaser does not currently intend, however, to delay the purchase of Shares tendered pursuant to the Offer pending the outcome of any such action or the receipt of any such approval (subject to Purchaser's right to decline to purchase Shares if any of the conditions in Section 14 shall have occurred). There can be no assurance that any such approval or other action, if needed, would be obtained without substantial conditions or that adverse consequences might not result to the business of the Company, Purchaser or Thomson or that certain parts of the businesses of the Company, Purchaser or Thomson might not have to be disposed of or held separate or other substantial conditions complied with in order to obtain such approval or other action or in the event that such approval was not obtained or such other action was not taken. Purchaser's obligation

under the Offer to accept for payment and pay for Shares is subject to certain conditions, including conditions relating to the legal matters discussed in this Section 15. See Section 14 for certain conditions of the Offer.

State Takeover Laws. The Company is incorporated under the laws of the State of Missouri. In general, Section 351.459 of Missouri Law prevents an "interested shareholder" (generally a person who owns or has the right to acquire 20% or more of a corporation's outstanding voting stock, or an affiliate or associate thereof) from engaging in a "business combination" (defined to include mergers and certain other transactions) with a Missouri corporation for a period of five years following the date such person became an interested shareholder unless, among other things, prior to such date the board of directors of the corporation approved either the business combination or the transaction in which the interested shareholder became an interested shareholder. On March 10, 2000, prior to the execution of the Merger Agreement , the Board by unanimous vote of all directors present at a meeting held on such date, approved the Merger Agreement , determined that each of the Offer and the Merger is fair to, and in the best interest of, the stockholders of the Company. Accordingly, Section 351.459 is inapplicable to the Offer and the Merger.

A number of other states have adopted laws and regulations applicable to attempts to acquire securities of corporations which are incorporated, or have substantial assets, stockholders, principal executive offices or principal places of business, or whose business operations otherwise have substantial economic effects, in such states. In Edgar v. MITE Corp., the Supreme Court of the United States invalidated on constitutional grounds the Illinois Business Takeover Statute, which, as a matter of state securities law, made takeovers of corporations meeting certain requirements more difficult. However, in 1987 in CTS Corp. v. Dynamics Corp. of America, the Supreme Court held that the State of Indiana may, as a matter of corporate law and, in particular, with respect to those aspects of corporate law concerning corporate governance, constitutionally disqualify a potential acquiror from voting on the affairs of a target corporation without the prior approval of the remaining stockholders. The state law before the Supreme Court was by its terms applicable only to corporations that had a substantial number of stockholders in the state and were incorporated there.

The Company, directly or through its subsidiaries, conducts business in a number of states throughout the United States, some of which have enacted takeover laws. Purchaser does not know whether any of these laws will, by their terms, apply to the Offer or the Merger and has not complied with any such laws. Should any person seek to apply any state takeover law, Purchaser will take such action as then appears desirable, which may include challenging the validity or applicability of any such statute in appropriate court proceedings. In the event it is asserted that one or more state takeover laws is applicable to the Offer or the Merger, and an appropriate court does not determine that it is inapplicable or invalid as applied to the Offer, Purchaser might be required to file certain information with, or receive approvals from, the relevant state authorities. In addition, if enjoined, Purchaser might be unable to accept for payment any Shares tendered pursuant to the Offer, or be delayed in continuing or consummating the Offer, and the Merger. In such case, Purchaser may not be obligated to accept for payment any Shares tendered. See Section 14.

Antitrust. Under the HSR Act and the rules that have been promulgated thereunder by the FTC, certain acquisition transactions may not be consummated unless certain information has been furnished to the Antitrust Division and the FTC and certain waiting period requirements have been satisfied. The acquisition of Shares by Purchaser pursuant to the Offer are subject to such requirements. See Section 2.

Pursuant to the HSR Act, on March 20, 2000, Thomson filed a Premerger Notification and Report Form in connection with the purchase of Shares pursuant to the Offer with the Antitrust Division and the FTC. Under the provisions of the HSR Act applicable to the Offer, the purchase of Shares pursuant to the Offer may not be consummated until the expiration of a 15-calendar day waiting period following the filing by Thomson. Accordingly, the waiting period under the HSR Act applicable to the purchase of Shares pursuant to the Offer will expire at 11:59 p.m., New York City time, on April 4, 2000, unless such waiting period is earlier terminated by the FTC and the Antitrust Division or extended by a request from the FTC or the Antitrust Division for additional information or documentary material prior to the expiration of the waiting period. Pursuant to the HSR Act, Thomson has requested early termination of the waiting period applicable to the Offer. There can be no assurance, however, that the 15-day HSR Act waiting period will be terminated early. If either the FTC or the Antitrust Division were to request additional information or documentary

material from Thomson with respect to the Offer, the waiting period with respect to the Offer would expire at 11:59 p.m., New York City time, on the tenth calendar day after the date of substantial compliance with such request. Thereafter, the waiting period could be extended only by court order. If the acquisition of Shares is delayed pursuant to a request by the FTC or the Antitrust Division for additional information or documentary material pursuant to the HSR Act, the Offer may, but need not, be extended and, in any event, the purchase of and payment for Shares will be deferred until 10 days after the request is substantially complied with, unless the waiting period is sooner terminated by the FTC and the Antitrust Division. Only one extension of such waiting period pursuant to a request for additional information is authorized by the HSR Act and the rules promulgated thereunder, except by court order. Any such extension of the waiting period will not give rise to any withdrawal rights not otherwise provided for by applicable law. See Section 4. It is a condition to the Offer that the waiting period applicable under the HSR Act to the Offer expire or be terminated. See Section 2 and Section 14.

The FTC and the Antitrust Division frequently scrutinize the legality under the antitrust laws of transactions such as the proposed acquisition of Shares by Purchaser pursuant to the Offer. At any time before or after the purchase of Shares pursuant to the Offer by Purchaser, the FTC or the Antitrust Division could take such action under the antitrust laws as it deems necessary or desirable in the public interest, including seeking to enjoin the purchase of Shares pursuant to the Offer or seeking the divestiture of Shares purchased by Purchaser or the divestiture of substantial assets of Thomson, the Company or their respective subsidiaries. Private parties and state attorneys general may also bring legal action under federal or state antitrust laws under certain circumstances. Based upon an examination of information available to Thomson relating to the businesses in which Thomson, the Company and their respective subsidiaries are engaged, Thomson and Purchaser believe that the Offer will not violate the antitrust laws. Nevertheless, there can be no assurance that a challenge to the Offer on antitrust grounds will not be made or, if such a challenge is made, what the result would be. See Section 14 for certain conditions to the Offer, including conditions with respect to litigation.

16. FEES AND EXPENSES.

Except as set forth below, Purchaser will not pay any fees or commissions to any broker, dealer or other person for soliciting tenders of Shares pursuant to the Offer.

Purchaser and Thomson have retained Innisfree M&A Incorporated, as the Information Agent, and ChaseMellon Shareholder Services L.L.C., as the Depositary, in connection with the Offer. The Information Agent may contact holders of Shares by mail, telephone, telex, telecopy, telegraph and personal interview and may request banks, brokers, dealers and other nominee stockholders to forward materials relating to the Offer to beneficial owners. As compensation for acting as Information Agent in connection with the Offer, Innisfree M&A Incorporated will be paid reasonable and customary compensation for its services and will also be reimbursed for certain out-of-pocket expenses and may be indemnified against certain liabilities and expenses in connection with the Offer, including certain liabilities under the federal securities laws.

Purchaser will pay the Depositary reasonable and customary compensation for its services in connection with the Offer, plus reimbursement for out-of-pocket expenses, and will indemnify the Depositary against certain liabilities and expenses in connection therewith, including under federal securities laws. Brokers, dealers, commercial banks and trust companies will be reimbursed by Purchaser for customary handling and mailing expenses incurred by them in forwarding material to their customers.

17. MISCELLANEOUS.

The Offer is being made solely by this Offer to Purchase and the related Letter of Transmittal and is being made to holders of Shares. Purchaser is not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with any such state statute. If, after such good faith effort, Purchaser cannot comply with any such state statute, the Offer will not be made to (nor will tenders be

accepted from or on behalf of) the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATION ON BEHALF OF PURCHASER OR THE COMPANY NOT CONTAINED IN THIS OFFER TO PURCHASE OR IN THE LETTER OF TRANSMITTAL, AND IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED.

Pursuant to Rule 14d-3 of the General Rules and Regulations under the Exchange Act, Thomson and Purchaser have filed with the Commission the Schedule TO, together with exhibits, furnishing certain additional information with respect to the Offer. The Schedule TO and any amendments thereto, including exhibits, may be inspected at, and copies may be obtained from, the same places and in the same manner as set forth in Section 7 (except that they will not be available at the regional offices of the Commission).

WTI ACQUISITION CORPORATION

Dated: March 22, 2000

SCHEDULE I

INFORMATION CONCERNING THE DIRECTORS AND EXECUTIVE OFFICERS OF THOMSON AND PURCHASER

1. DIRECTORS AND EXECUTIVE OFFICERS OF THOMSON. The following table sets forth the name, current business address, citizenship and present principal occupation or employment, and material occupations, positions, offices or employments and business addresses thereof for the past five years of each director and executive officer of Thomson. Except for W. Michael Brown, who is a citizen of both Great Britain and the United States, Alan M. Lewis, who is a citizen of Canada, Great Britain and South Africa, Paul Brett, David J. Hulland and Martin B. Jones who are citizens of Great Britain, Richard J. Harrington, Vance K. Opperman, Steven A. Denning, David H. Shaffer, Robert Daleo, Theron S. Hoffman and Brian H. Hall, Patrick J. Tierney, Ronald H. Schlosser and Robert S. Christie who are citizens of the United States, and Stuart M. Garner who is a citizen of Great Britain, each such person is a citizen of Canada. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to employment with Thomson.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Kenneth R. Thomson, 74 The Woodbridge Company Limited 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Chairman of Thomson since July 1978. Director of Thomson since July 1976. Chairman of the Woodbridge Company Limited, 65 Queen Street West, Toronto, Ontario, M5H 2M8, Canada, since March 1979. Director of the Woodbridge Company Limited since August 1956.
John A. Tory, 67 The Woodbridge Company Limited 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Deputy Chairman of Thomson from February 1978 to December 31, 1997. Director of Thomson since February 1978. Director of Abitibi Consolidated, Inc., 207 Queens Quay West, Toronto, Ontario, M5J 2P5, Canada, since September 1965. Director of Rogers Communications Inc., 40 King Street West, Toronto, Ontario, M5H 3Y2, Canada, since December 1979. Director, Sun Life Insurance Company of Canada, 150 King Street West, Toronto, Ontario, M5H 1J9, Canada, from December 1971 to 1994. Director and President of the Woodbridge Company Limited, 65 Queen Street West, Toronto, Ontario, M5H 2M8, Canada, since October 1967 and March 1979, respectively. Director of Hudson's Bay Company, 401 Bay Street, Toronto, Ontario M5H 2Y4, Canada, since May 1979. Deputy Chairman and Director of Markborough Properties Inc., One Dundas Street West, Suite 2800, Toronto, Ontario M5G 2J2, since September 1989. Director of The Thomson Corporation PLC, First Floor, the Quandrangle, 180 Wardour Street, London W1A 4YG, England, since December 1977. Director of the Royal Bank of Canada, 200 King Street West, Toronto, Ontario M5H 1CA, Canada, since March 1971.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Ronald D. Barbaro, 68 Clairvest Group Inc. Suite 1700 22 St. Clair Avenue East Toronto, Ontario M4V 2S3	Director of Thomson since May 1993. Director, Clairvest Group Inc., Suite 1700 -- 22 St. Clair Avenue East, Toronto, Ontario, M4V 2S3, Canada, since September 1994. Director of Equifax Canada, 7171 Jean Talon East, Anjou, Quebec, H1M3N2, Canada, since June 1997. Director of ChoicePoint, Inc., 1000 Alderman Drive, Alpharetta, Georgia 30005, since July 1997. Director of Prudential of America Life Insurance Company of Canada ("PALI"), c/o Prudential of America Insurance Co. (Canada), 200 Consilium Place, Scarborough, Ontario, M1H 3E6, Canada, since January 1991. Chairman of PALI from 1992 to January 1997. President of Prudential Insurance Company of America, Inc., 260 Madison Avenue, Second Floor, New York, New York 10116, from 1990 to 1993. President of Worldwide Operations Prudential Insurance Company of America-Canada, from 1985 to 1990. Director of Equifax Inc., 1600 Peachtree Street, N.W., Atlanta, Georgia 30309, from April 1992 to July 1997. Director, Canbra Foods Ltd., P.O. Box 99, 2415 2nd Avenue "A" North, Lethbridge, Alberta, T1J 3Y4, Canada, since July 1988; interim -- Chairman since March 1996; Chairman since March 1997. Director, Consoltex Group Inc., 8555 TransCanada Highway, Ville Saint-Laurent, Quebec, H4S 1Z6, Canada, since May 1997. Director, Flow International Corporation, 2300 -- 64th Avenue South, Kent, Washington 98032, since 1995. Chairman, Natraceuticals Inc., 8290 Woodbine Avenue, Markham, Ontario, L3R 9W9, Canada, since February 1997. Director, Signature Security Group Inc., 26-28 Market Street, Sydney, NSW, Australia, since March 1997. Director, VoxCom Incorporated, #102,4209 -- 99 Street, Edmonton, Alberta, T6E 5V7, Canada, since December 1996. Director, O'Donnell Investment Management Corp., 4100 Yonge Street, Suite 601, Toronto, Ontario, M2P 2B5, Canada, since April 1997.
W. Geoffrey Beattie, 40 Torys Suite 3000, Maritime Life Tower P.O. Box 270, Toronto Dominion Center 79 Wellington Street West Toronto, Canada M5K 1N2	Director of Thomson since May 1998. President, The Woodbridge Company Limited since 1998. From 1990 to 1998, attorney (partner from 1993) at Torys (formerly Tory, Tory, DesLauriers & Binnington).
W. Michael Brown, 64 The Thomson Corporation Metro Center One Station Place Stamford, Connecticut 06902	Director of Thomson since July 1978. Deputy Chairman of Thomson since October 1997. President of Thomson from December 1984 to October 1997. Director of Hudson's Bay Company, 401 Bay Street, Toronto, Ontario, M5H 2Y4, Canada, since 1985. Director of Southwestern Area Commerce and Industry Association, One Landmark Square, Stamford, Connecticut 06901, from November 1994 to July 1997. Director of Markborough Properties Inc., One Dundas Street West, Suite 2800, Toronto, Ontario, M5H 2Y4, Canada, April 1990 to June 1997.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
V. Maureen Kempston Darkes, 51 General Motors of Canada Limited 1908 Colonel Sam Drive Oshawa, Ontario L1H8T7	Director of Thomson since May 1996. President and General Manager, General Motors of Canada Limited ("GMCL"), 1908 Colonel Sam Drive, Oshawa, Ontario L1H8T7. Director of GMCL since August 1991. Vice President of GMCL from August 1991 to July 1994. Director, CN Rail, 935 de la Gauchetiere Street West, Montreal, Quebec, Canada since March 1995. Director of Noranda, Inc., 181 Bay Street, Suite 1400, Toronto, Ontario, Canada since January 1998.
Steven A. Denning, 51 General Atlantic Partners LLC 3 Pickwick Plaza Greenwich, CT 06830	Director of Thomson since January 24, 2000. Mr. Denning is currently a Managing Partner of General Atlantic Partners, a private investment company. Prior to joining General Atlantic, Mr. Denning was a consultant with McKinsey & Co. Mr. Denning is also a director of Exult, Inc. and GT Interactive Software Corporation.
William J. DesLauriers, 69 Torys Maritime Life Tower, Suite 3000 P.O. Box 270, Toronto Dominion Centre Toronto, Ontario M5K 1N2 Canada	Director of Thomson since July 1978. Partner in Torys (formerly Tory, Tory, DesLauriers & Binnington), Suite 3000, Aetna Tower, P.O. Box 270, Toronto-Dominion Centre, Toronto, Ontario M5K 1N2, Canada, since July 1963.
John F. Fraser, 69 Russel Metals, Inc. Suite 600 One Lombard Place Winnipeg, Manitoba R3B OX3 Canada	Director of Thomson since June 1989. Chairman of Air Canada, 355 Portage Avenue, Room 500, Winnipeg, Manitoba, Canada R3B 2C3 since August 1996. Director of Air Canada since 1989. Vice Chairman of Russel Metals, Inc., Suite 600, One Lombard Place, Winnipeg, Manitoba, R3B OX3, Canada, since May 1995. Chairman of Russel Metals, Inc. from May 1992 to May 1995. Chairman and Chief Executive Officer of Russel Metals, Inc. from May 1991 to May 1992. President and Chief Executive Officer of Russel Metals, Inc. from May 1978 to May 1991. Director, America West Airlines, Inc., 4000 East Sky Harbor Boulevard, Phoenix, Arizona 85034, since August 1994. Director, Bank of Montreal, First Bank Tower, First Canadian Place, Toronto, Ontario, M5X1A1, Canada, since January 1985. Director, Centra Gas Manitoba Inc., 444 St. Mary Avenue, Winnipeg, Manitoba, R3C 3T7, Canada, since February 1985. Director, International Comfort Products Corporation, 501 Corporate Centre Drive, Suite 200, Franklin, TN 37067, from May 1985 to April 1990 and June 1992 to present. Director, Manitoba Telecom, Services, Inc., 489 Empress Street, Winnipeg, Manitoba, R3C 3V6, Canada, since May 1997. Director, Shell Canada Limited, 400 -- 4th Avenue S.W., Calgary, Alberta, T2P 0J4, Canada, since April 1990.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Richard J. Harrington, 53 The Thomson Corporation Metro Center One Station Place Stamford, Connecticut 06902	Director of Thomson since September 1993. President and CEO of Thomson since October 1997. Executive Vice-President of Thomson September 1993 to October 1997. President and Chief Executive Officer, Thomson Newspapers Group, Metro Center, One Station Place, Stamford, Connecticut 06902, July 1993 to October 1997. President and Chief Executive Officer, Thomson Professional Publishing, Metro Center, One Station Place, Stamford, Connecticut 06902, from June 1989 to July 1993.
Roger L. Martin, 43 Rotman School of Management 105 St. George Street Toronto, Ontario Canada M5S 3E6	Director of Thomson since September 17, 1999. Dean of the Joseph L. Rotman School of Management at the University of Toronto. Previously a director of Monitor Company since 1985. Co-head of the Monitor Company in 1995 and 1996. Founding chair of Monitor University, the Monitor's educational arm. Mr. Martin is also director of Celestica Inc.
C. Edward Medland, 71 Beauwood Investments, Inc. 121 King Street West, Suite 2525 Toronto, Ontario M5H 3T9 Canada	Director of Thomson since July 1978. President of Beauwood Investments, Inc., 121 King Street West, Suite 2525, Toronto, Ontario, M5H 3T9, Canada, since July 1988. Director of The Seagram Company, 1430 Peel Street, Montreal, Quebec, H3A 1S9, Canada, since November 1973. Director of Abitibi Consolidated Inc., 800 Boulevard Rene Levesque West, Montreal, Quebec, H3B 1Y9, Canada, since April 1978. Director of Teleglobe, Inc., 1000 de la Gauchetiere Street West, Suite 1500, Montreal, Quebec, H3B 4X5, Canada, since May 1992. Director of Canada Trust Financial Services, Inc., Canada Trust Tower, 161 Bay Street, Toronto, Ontario, M5J 2S1, Canada, since March 1989. Director of Premium Income Corporation, 121 King Street West, 26th Floor, Toronto, Ontario, M5H 3T9, Canada, since October 1996. Chairman of Ontario Teachers' Pension Plan Board ("OTPPB"), 5650 Yonge Street, Toronto, Ontario M2M 4H5, Canada, since January 1996. Director of OTPPB since January 1990. Director of Quorum Growth, Inc., Sun Life Tower, 150 King Street West, Toronto, Ontario, M5H 1J9, Canada, from October 1992 to February 1996. Director of Canadian Tire Corporation, 2180 Yonge Street, Toronto, Ontario, M3S 2B9, Canada, from May 1988 to May 1996.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Vance K. Opperman, 56 Key Investments Inc. 601 Second Avenue South Suite 5200 Minneapolis, MN 55402	Director of Thomson since September 1996. President and CEO of Key Investments Inc., 601 Second Avenue South, Suite 5200, Minneapolis, MN 55402, since October 1996. Director; Chief Executive Officer and General Counsel, MSP Communications, Inc. (magazine publisher) since December 1996. President and Chief Operating Officer of West Publishing Company ("West") between 1993 and 1996. General Counsel of West prior to 1993. Served on West's Board of Directors from 1992 to 1996.
David H Shaffer, 57 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	Director of Thomson since August 6, 1998. Chief Operating Officer of Thomson. Executive Vice President since May, 1998. Formerly Chairman of the Board and Chief Executive Officer of Jostens Learning Corporation, President of Dun & Bradstreet's Official Airline Guides, Inc. (OAG) and Vice Chairman of Thomas Cook Travel Inc. President and Chief Executive Officer of Macmillan Inc., and Chairman of OAG. Member of Maxwell Communications Corporation PLC (MCC) board of directors. Currently chairman of the board of T&S Incorporated. Board member and publisher of The Black Book Group, member of the Advisory Board of Kellogg Graduate School of Management at Northwestern University, and trustee of the La Jolla Country Day School.
David K.R. Thomson, 42 The Woodbridge Company Limited 65 Queen Street West Toronto, Ontario M5H 2M8 Canada	Director of Thomson since April 1988. Deputy Chairman of the Woodbridge Company Limited, 65 Queen Street West, Toronto, Ontario, M5H 2M8, Canada, since June 1990.
Richard M. Thomson, 66 Toronto-Dominion Bank Toronto-Dominion Bank Tower, 11th Floor Toronto, Ontario M5K 1A2 Canada	Director of Thomson since October 1984. Chairman and Chief Executive Officer of the Toronto Dominion Bank, 11th Floor, Toronto-Dominion Bank Tower, Toronto, Ontario M5K 1A2, Canada, since May 1978.
Peter J. Thomson, 34 The Woodbridge Company Limited 65 Queen Street West Toronto M5H 2M8 Canada	Director of Thomson since January 1995. Deputy Chairman of The Woodbridge Company Limited, 65 Queen Street West, Toronto, M5H 2M8, Canada, since November 1993.
David J. Hulland, 49 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	Vice-President of Thomson since May 1993. Group Controller of Thomson since December 1984.
Martin B. Jones, 48 The Thomson Corporation The Quadrangle, First Floor 180 Wardour Street London WIA 4YG England	Vice President of Thomson since May 1993. Group Treasurer of Thomson since December 1984.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Alan M. Lewis, 62 The Thomson Corporation Toronto Dominion Bank Tower Toronto Dominion Center, Suite 2706 P.O. Box 24 Toronto, Ontario M5K 1A2 Canada	Treasurer of Thomson since May 1979.
Robert Daleo, 51 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	Chief Financial Officer of Thomson since May, 1999. Executive Vice-President; Finance and Business Development of Thomson since November 1997. Senior Vice President, Finance and Business Development of Thomson from January 1997 to October 1997. Senior Vice President and Chief Operating Officer, Thomson Newspapers, One Station Place, Metro Center, Stamford, CT 06902, from January 1996 to December 1997. Senior Vice President and Chief Financial Officer, Thomson Newspapers, from December 1994 to December 1995. Senior Vice President and General Manager, Sweets Group, McGraw-Hill Company, 1221 Avenue of the Americas, New York, New York 10020, until November 1994.
Michael S. Harris, 50 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	Senior Vice President, General Counsel and Secretary of Thomson since May, 1998. Vice President and General Counsel of Thomson Holdings, Inc. ("THI"), Metro Center, One Station Place, Stamford, CT 06902, since June 1993. Assistant Secretary and Assistant General Counsel of THI from May 1989 to June 1993. Vice President, Secretary and Director of Purchaser since March 2000.
Theron S. Hoffman, 52 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	Executive Vice President, Human Resources since May, 1998. Formerly Senior Vice-President of Human Resources and Services for General Reinsurance Corporation for seven years. Trustee of the Yale-China Association.
Joseph J.G.M. Vermeer, 53 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	Vice-President; Director of Taxes of Thomson since January 1995. Partner in Peat Marwick Thorne, 40 King Street West, Toronto, Ontario, Canada, from 1977 to December 31, 1994.
Brian H. Hall, 52 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	President and Chief Executive Officer, West Group since 1996. President and Chief Executive Officer, Thomson Legal and Regulatory Group since 1996. Formerly President and Chief Executive Officer of Thomson Legal Publishing 1995-1996.
Patrick J. Tierney, 55 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	President and Chief Executive Officer of Thomson Financial. Formerly President and Chief Executive Officer of Thomson's Reference, Scientific and Healthcare group. Prior to joining Thomson, President and Chief Executive Officer of Knight-Ridder Financial.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Ronald H. Schlosser, 51 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	President and Chief Executive Officer of Thomson's Reference, Scientific and Healthcare group.
Robert S. Christie, 46 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	President and Chief Executive Officer -- Thomson Learning Group.
Stuart M. Garner, 55 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	President and Chief Executive Officer -- Thomson Newspapers since 1994.

2. DIRECTORS AND EXECUTIVE OFFICERS OF PURCHASER. The following table sets forth the name, age, current business address, citizenship and present principal occupation or employment, and material occupations, positions, offices or employments and business addresses thereof for the past five years of each director and executive officer of Purchaser. Michael S. Harris and Eric Shuman are citizens of the United States. Unless otherwise indicated, the current business address of each person is WTI Acquisition Corporation, Metro Center, One Station Place, Stamford, Connecticut 06902. Each occupation set forth opposite an individual's name, refers to employment with Purchaser.

NAME, AGE AND CURRENT BUSINESS ADDRESS	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING THE PAST FIVE YEARS AND BUSINESS ADDRESSES THEREOF
Michael S. Harris, 50 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	Vice President, Secretary and Director of Purchaser since March 2000. Senior Vice President, General Counsel and Secretary of Thomson since May, 1998. Vice President and General Counsel of Thomson Holdings, Inc. ("THI"), Metro Center, One Station Place, Stamford, CT 06902, since June 1993. Assistant Secretary and Assistant General Counsel of THI from May 1989 to June 1993.
Eric Shuman, 45 The Thomson Corporation Metro Center One Station Place Stamford, CT 06902	President, Treasurer and Director of Purchaser since March, 2000. Senior Vice President and Chief Financial Officer of Thomson Learning, a division of Thomson. Formerly Senior Vice President and Chief Financial Officer of Thomson Newspapers from 1995 to 1998. Vice President and Corporate Controller of Thomson Newspapers from 1994 to 1995.

SCHEDULE II

ADDITIONAL INFORMATION PURSUANT TO SECTION 14(F) OF
THE SECURITIES EXCHANGE ACT OF 1934
AND RULE 14F-1 THEREUNDER

This information is being furnished in connection with the possible designation by Purchaser, pursuant to the Merger Agreement, of persons to be elected to the Board of Directors of the Company (the "Board") other than at a meeting of the Company's stockholders.

The Merger Agreement provides that, promptly upon the purchase by Purchaser of Shares pursuant to the Offer, and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number, on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on such Board (giving effect to the directors elected pursuant to this sentence) multiplied by the percentage that the aggregate number of Shares beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding, and the Company shall, at such time, promptly take all actions necessary to cause Purchaser's designees to be elected as directors of the Company, including increasing the size of the Board or securing the resignations of incumbent directors, or both. The Merger Agreement also provides that, at such times, the Company shall use its reasonable best efforts to cause persons designated by Purchaser to constitute the same percentage as persons designated by Purchaser shall constitute of the Board of (i) each committee of the Board, (ii) each board of directors of each Subsidiary, and (iii) each committee of each such board, in each case only to the extent permitted by applicable law. Until the Effective Time, the Company has agreed to use its reasonable best efforts to ensure that at least two members of the Board and each committee of the Board and such boards and committees of the subsidiaries of the Company as of the date of the Merger Agreement, who are not employees of the Company shall remain members of the Board and of such boards and committees.

Purchaser currently intends to designate one or more persons listed in Schedule I to the Offer to Purchase as directors of the Company. The individuals so designated to serve on the Board shall be referred to hereafter as the "Purchaser's Designees".

The information concerning the Company contained in this Schedule II has been furnished by the Company or has been taken from or based upon publicly available documents and records on file with the Commission and other public sources including the Company's Proxy Statement dated August 9, 1999 for the Annual Meeting of Stockholders held on September 8, 1999 (the "Proxy Statement") and the Company's Annual Report on Form 10-K for the fiscal year ended April 30, 1999. Neither Purchaser nor Thomson takes responsibility for the accuracy or completeness of the information concerning the Company furnished by the Company or contained in such documents and records or for any failure by the Company to disclose events which may have occurred or may affect the significance or accuracy of any such information.

COMPANY COMMON STOCK

The Company has shares of one class of common stock outstanding, par value $0.50, and no shares of preferred stock. On March 10, 2000, there were outstanding and entitled to vote 4,265,845 shares of common stock. Shareholders are entitled to one vote, exercisable in person or by proxy, for each share of common stock held on the record date. The holders of a majority of the outstanding shares of common stock entitled to vote at the meeting constitute a quorum.

SECURITY OWNERSHIP BY BENEFICIAL OWNERS OF MORE THAN 5%

The following table sets forth the most recent information with respect to the shares of Common Stock beneficially owned by the stockholders known to the Company to own more than 5% of the outstanding shares of such class.

NAME AND ADDRESS OF BENEFICIAL OWNER	NUMBER	PERCENT
Kenneth W. Kousky 10845 Olive Boulevard, Suite 250, St. Louis, MO 63141	386,464(1)	9.0%
Ryback Management Corporation 7711 Carondelet Avenue Box 16900, St. Louis, MO 63105	262,500(2)	6.2%

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(1) Based on information as of December 31, 1999, furnished to the Company in Amendment No. 5 to a Schedule 13G filed February 14, 2000. Includes options to purchase 14,000 shares of common stock and 9,300 shares held in a charitable foundation over which Mr. Kousky exercises voting and dispositive control. Does not include 137,500 Shares subject to options, which will not vest in 60 days.

(2) Based on information furnished to the Company in a Schedule 13G filed January 23, 1998. Ryback Management did not file a Schedule 13G in 1999.

SECURITY OWNERSHIP BY OFFICERS AND DIRECTORS

The following table sets forth certain information with respect to the shares of Common Stock beneficially owned by each of the Company's directors and executive officers.

NAME AND ADDRESS OF BENEFICIAL OWNER	NUMBER	PERCENT
Kenneth W. Kousky 10845 Olive Boulevard, Suite 250, St. Louis, MO 63141	386,464(1)	9.0%
Raymond J. Kalinowski 10401 Clayton Road, St. Louis, MO 63131	3,500(3)	*
David W. Kemper 8000 Forsyth, St. Louis, MO 63105	192,500	4.5%
Robert E. Lefton, Ph.D. 8112 Maryland Avenue, St. Louis, MO 63105	3,000(3)	*
William Rosenthal 130 Barrow Street, #514, New York, NY 10014	1,000	*
Walter N. Torous Anderson School of Graduate Management University of California, Los Angeles Los Angeles, CA 90024	5,500(3)	*
J. Michael Bowles 10845 Olive Boulevard, Suite 250, St. Louis, MO 63141	13,000(2)	*
John A. Kirkham Thames Link House 1 Church Road, Richmond, Surrey TW92QR England	121,600(5)	2.8%
Harvey L. Leemon 10845 Olive Boulevard, Suite 250, St. Louis, MO 63141	--	--
All directors and executive officers as a group (9 individuals)	726,564(6)	16.7%

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* Less than 1%

(1) Based on information as of December 31, 1999, furnished to the Company in Amendment No. 5 to a Schedule 13G filed February 14, 2000. Includes options to purchase 14,000 shares of common stock and

9,300 shares held in a charitable foundation over which Mr. Kousky exercises voting and dispositive control. Does not include 137,500 Shares subject to options, which will not vest in 60 days.

(2) Represents options to purchase shares of common stock.

(3) Includes options to purchase 2,500 shares of common stock.

(4) Includes options to purchase 2,500 shares of common stock, 20,000 shares held in a trust of which Mr. Kemper is a co-trustee, and 170,000 shares owned by Commerce Bancshares, Inc. of which Mr. Kemper is Chairman and Chief Executive Officer.

(5) Includes options to purchase 55,500 shares of common stock.

(6) Includes options to purchase 55,000 shares of common stock.

DIRECTORS AND EXECUTIVE OFFICERS OF THE COMPANY.

The following table sets forth certain information with respect to the Company's directors and executive officers:

NAME	AGE	POSITION	TERM EXPIRES
Kenneth W. Kousky.....	45	Chairman of the Board, President and Chief Executive Officer	2000
Raymond J. Kalinowski.....	70	Director	2002
David W. Kemper.....	48	Director	2000
Robert E. Lefton.....	67	Director	2001
William Rosenthal.....	N/A	Director	2002
Walter N. Torous.....	47	Director	2000
J. Michael Bowles.....	55	Chief Financial Officer	N/A
John A. Kirkham.....	55	Executive Vice President-International Sales and Operations	N/A
Harvey L. Leemon.....	54	Vice President of Development	N/A

Kenneth W. Kousky is a founder of the Company and has served as Chairman of the Board of Directors since 1988. In 1991, he became the Company's President and Chief Executive Officer. Between 1988 and 1990, Mr. Kousky headed the Washington University Center for Communications and Network Management and its graduate program in telecommunications.

Raymond J. Kalinowski has served as a director of the Company since November 1994. He was Vice Chairman of A.G. Edwards & Sons, Incorporated for forty years. Since 1990, he has been an independent consultant. Mr. Kalinowski serves as trustee of a number of mutual funds affiliated with the Centennial, Panorama and Oppenheimer Group Funds. Mr. Kalinowski currently serves on the Board of Directors for Isto Technologies, Inc, and Catholic Charities -- St. Louis.

David W. Kemper has served as a director of the Company since November 1994. He is Chief Executive Officer of Commerce Bancshares, Inc. and Commerce Bank of St. Louis. He has held this position since July 1978. Mr. Kemper serves as a director of Seafield Capital Corporation, Tower Properties Company and Ralcorp Holdings, Inc.

Robert E. Lefton has served as a director of the Company since September 1995. He has been President and Chief Executive Officer of Psychological Associates, Inc., a management and organizational consulting firm, since 1958. He serves as a director of Stifel Financial Corp. and Allied Health Care Products.

William Rosenthal has been a co-founder of the global computer publishing business Logical Operations, which became part of the Ziff-Davis Training and Support Publishing Group after being purchased in 1991. Rosenthal was named President of the Group and an officer of Ziff-Davis, Inc. In 1997 he was appointed President of Ziff-Davis Education. Rosenthal has recently joined Kaplan Education as President of Kaplan.com, where he will be responsible for the continued development of Kaplan's Internet products and services.

Walter N. Torous has served as a director of the Company since May 1994. He has been a professor of finance at the Anderson Graduate School of Management of the University of California, Los Angeles since 1985.

J. Michael Bowles joined the Company as Chief Financial Officer in August 1995. Prior to that time, he was associated with Unibased Systems Architecture, Inc. in St. Louis, Missouri, a software development company where he was Chief Financial Officer from 1994 to 1995 and Director of Professional Services from 1992 to 1994.

John A. Kirkham has served as the Executive Vice President-International Operations for the Company since August 1994. Prior to that time, he served as the Vice President of International Operations for NETG, a technology training company, in London, from 1987 through 1994. Mr. Kirkham serves as a Director for West London T.E.C. and Performance Support International (UK) Ltd.

Harvey L. Leemon joined the Company as Vice President of Development in November of 1998. Prior to that time, he was Software Engineering in Center Operations, HCIA, Inc., in Ann Arbor, Michigan where he was Associate Vice President from 1986 through 1998.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

In August of 1995, the Company entered into a loan agreement with Commerce Bank-St. Louis (the "Bank"), with a current line of credit of $3,500,000. The borrowings bear interest at the prime rate, and are collateralized by accounts receivable and property and equipment of the Company. David Kemper, a member of the Company's Board of Directors, is the president of the Bank and its parent holding company.

EXECUTIVE COMPENSATION.

Introduction. The Compensation Committee (the "Committee") of the Company's board of directors is composed of three non-employee directors. The Committee oversees the Company's executive compensation program and is specifically responsible for evaluating and approving compensation plans, payments, and awards for the Company's executive officers. In discharging its responsibilities in the fiscal year ended April 30, 1999, the Committee used the services of a compensation consultant (the "Consultant") as a resource in setting the base and long-term compensation of the chief executive officer and in an ongoing evaluation of the compensation of the Company's other executive officers. During the fiscal year ended April 30, 1999, the Committee met three times.

Executive Compensation Program. The Committee is in the process of developing an executive compensation program for the Company's executive officers and other key employees. The Committee believes that the program should:

- provide competitive compensation opportunities that attract and retain top performers;

- motivate executives to grow the Company through a balanced commitment to top line and bottom-line results;

- create a clear link between corporate function and individual performance and rewards; and

- encourage behaviors that are aligned with Wave's corporate strategy and values.

While the Committee has not formally adopted these four criteria, it has begun including them in its consideration of compensation issues. It has done so in the context of the three existing elements of the Company's approach to compensating executives and other key employees. Base salary, short-term cash incentives, and long-term incentives in the form of stock options.

Base salary provides the foundation for executive pay; its purpose is to compensate the executive for performing his or her basic duties. Short-term cash incentives are intended to provide rewards for favorable short-term performance. The purpose of the long-term incentives is to provide incentives and rewards for long-term performance and to motivate long-term thinking.

Base Salary. Based upon a February 1999 study by the Consultant (the "Study"), the Company's base salaries for executive officers are generally below the median base salaries for similar level officers in a comparison group of thirteen public technology training companies. The Company has recently used base salaries closer to the median to recruit qualified officers, but historically the Company executive officers have had to look to performance-based bonuses to increase their cash compensation. The Committee is evaluating the Company's base compensation structure but has not adopted any modifications of it.

Short Term Cash Incentives. Short term cash incentives are performance-based cash bonuses. For the fiscal year ended April 30, 1999, and in previous years, the Company's Chief Executive Officer and the Committee developed performance goals for each executive officer. Bonus plans for executives with primary responsibility for sales focused on revenue generation, while plans for administrative officers often gave the most weight to net income of the Company. Bonus plans for officers also included other specific job and financial performance targets for each individual.

The Study indicated that on average the total cash compensation (both base and bonus) received by Company executives was below the median for the peer group. The Consultant suggested the Committee consider a bonus program in which each officer has a target annual bonus. The officer would receive between 0% and 200% of the target bonus depending upon the Company's success in attaining or surpassing revenue and earnings per share goals. The Committee is considering the proposal but has taken no action on it.

Long-Term Incentives. The Company uses stock options as its form of long-term incentive for executives. In recent years, the Company has used options principally to recruit key employees and, to a lesser extent, to retain others. There has been no program of annual grants to executive officers as a group. The Consultant recommended that the Committee initiate a program of annual grants to provide compensation opportunities that are competitive with the Company's peer group. The Committee has not acted upon the Consultant's recommendation.

Chief Executive Officer Compensation. Mr. Kousky founded the Company in 1988 and has served as President and Chief Executive Officer since then. For the fiscal year ended April 30, 1999, his base compensation was $234,000, compared to $225,000 in the prior fiscal year. The Study indicated that his base salary in both years was substantially below the median for presidents and chief executive officers of the peer group. Mr. Kousky received no bonus in the year ended April 30, 1999. As a result, his total cash compensation was well below that of his counterparts in the peer group.

With the exception of options for 1,500 shares, until March 22, 1999, Mr. Kousky had not received any option grants since the Company's initial public offering. After evaluating the Study, including information about options held by presidents and chief executive officers of the peer group, the Committee adopted the recommendation of the Consultant and effective March 23, 1999, granted Mr. Kousky options for 110,000 shares exercisable at $3.875, the then-current market price, and, effective June 2, 1999, options to purchase 40,000 shares at the higher of the market price on June 2, 1999 or the closing price on March 22, 1999. Options for 50,000 shares vest in equal annual installments over four years beginning in March 2000. Options for another 50,000 shares vest in four equal annual installments beginning in March 2005, but these options may vest earlier in four equal annual installments beginning on the date when the closing price of the Company's common stock for 20 consecutive trading days is $8.00 or greater. Options for the final 50,000 shares vest on a similar schedule, but the closing price target for early vesting is $11.00 per share.

All of Mr. Kousky's options granted in March 1999 will be cancelled if the Company is acquired prior to September 18, 1999. In that case, Mr. Kousky would receive a cash incentive equal to $1,000 for each $.01 per share by which the acquisition price exceeds $8.00 per share.

The Committee believes that Mr. Kousky's 1999 option grant made his total compensation more competitive with his counterparts in the peer group. At the same time, they provide an incentive for improving the Company's performance and shareholder value.

During the Company's current fiscal year, the Committee will continue its evaluation of the Study and the Company's compensation of executive officers. The Committee's intention is to develop a compensation

program that ties total compensation to corporate and individual performance in a way that benefits shareholder value.

STOCK OPTION PLANS.

In 1993, the Company's shareholders adopted a stock option plan for employees. As amended in 1994, non-qualified options to purchase up to 390,000 shares may be granted under the plan (the "1993 Plan"). As of April 30, 1999, options for 203,266 shares had been issued and remained outstanding under the 1993 Plan. The 1993 Plan will expire on, and no options may be granted after, the tenth anniversary of the initial adoption of the 1993 Plan.

The Board of Directors of the Company adopted the Company's 1995 Stock Option Plan (the "1995 Plan"), and shareholders approved the 1995 Plan at their 1995 Annual Meeting. Pursuant to the 1995 Plan, the Company may grant options with respect to an aggregate of up to 200,000 shares of common stock. The maximum number of shares for which options may be granted to a single optionee under the 1995 Plan is 25,000. Options granted pursuant to the 1995 Plan may be either incentive stock options or non-qualified stock options. As of April 30, 1999, options for 164,709 shares had been issued and remain outstanding under the 1995 Plan.

In 1997, the Company's shareholders adopted the Company's 1997 Stock Option Plan (the "1997 Plan"). Pursuant to the 1997 Plan, the Company may grant options with respect to an aggregate of up to 400,000 shares of common stock. The maximum number of shares for which options may be granted to a single optionee under the 1997 Plan in any calendar year is 50,000. Options granted pursuant to the 1997 Plan may be either incentive stock options or non-qualified stock options. As of April 30, 1999, options for 50,000 shares had been issued and remained outstanding under the 1997 Plan.

In 1993, the Board of Directors and the shareholders of the Company adopted the Company's Outside Directors Stock Option Plan (the "Directors Plan"). Pursuant to the Directors Plan, each outside director of the Company received an option to purchase 500 shares of the Company's common stock ("Option") on the date of the adoption of the Directors Plan. In addition, each new outside director of the Company receives an Option at the time of his or her appointment or election to the Board. Outside directors are also granted an Option following each annual meeting of the Company's shareholders. Each Option becomes fully vested six months following, and terminates ten years after, the grant date. In the event an outside director's service on the Board is terminated for any reason, such director's Options may be exercised, to the extent exercisable at the time of termination, for a period of ninety days thereafter. The maximum number of shares which may be issued under the Directors Plan is 40,000.

SCHEDULE III

MISSOURI GENERAL AND BUSINESS CORPORATION LAW
SECTION 351.455
DISSENTER'S RIGHTS

When shareholder who objects to merger may demand value of shares. If a shareholder of a corporation which is a party to a merger or consolidation shall file with such corporation, prior to or at the meeting of shareholders at which the plan of merger or consolidation is submitted to a vote, a written objection to such plan of merger or consolidation, and shall not vote in favor thereof, and such shareholder, within twenty days after the merger or consolidation is effected, shall make written demand on the surviving or new corporation for payment of the fair value of his shares as of the day prior to the date on which the vote was taken approving the merger or consolidation, the surviving or new corporation shall pay to such shareholder, upon surrender of his certificate or certificates representing said shares, the fair value thereof. Such demand shall state the and class of the shares owned by such dissenting shareholder. Any shareholder failing to make demand within the twenty day period shall be conclusively presumed to have consented to the merger or consolidation and shall be bound by the terms thereof.

If within thirty days after the date on which such merger or consolidation was effected the value of such shares is agreed upon between the dissenting shareholder and the surviving or new corporation, payment therefor shall be made within ninety days after the date on which such merger or consolidation was effected, upon the surrender of his certificate or certificates representing said shares. Upon payment of the agreed value the dissenting shareholder shall cease to have any interest in such shares or in the corporation.

If within such period of thirty days the shareholder and the surviving or new corporation do not so agree, then the dissenting shareholder may, within sixty days after the expiration of the thirty day period, file a petition in any court of competent jurisdiction within the county in which the registered office of the surviving or new corporation is situated, asking for a finding and determination of the fair value of such shares, and shall be entitled to judgment against the surviving or new corporation for the amount of such fair value as of the day prior to the date on which such vote was taken approving such merger or consolidation, together with interest thereon to the date of such judgment. The judgment shall be payable only upon and simultaneously with the surrender to the surviving or new corporations of the certificate or certificates representing said shares. Upon the payment of the judgment, the dissenting shareholder shall cease to have any interest in such shares, or in the surviving or new corporation. Such shares may be held or disposed of by the surviving or new corporation as it may see fit. Unless the dissenting shareholder shall file such petition within the time herein limited, such shareholder and al persons claiming under him shall be conclusively presumed to have approved and ratified the merger and consolidation, and shall be bound by the terms thereof.

The right of a dissenting shareholder to be paid the fair value of his shares as herein provided shall cease if and when the corporation shall abandon the merger or consolidation.

SCHEDULE IV

SCHEDULE OF TRANSACTIONS IN SHARES
DURING THE PAST 60 DAYS

The following table sets forth purchases of the Shares within the past 60 days by or on behalf of Thomson.

Date	Number of Shares Purchased	Price per Share
N/A	None	N/A
Total		

Manually signed facsimiles of the Letter of Transmittal, properly completed, will be accepted. The Letter of Transmittal and certificates evidencing Shares and any other required documents should be sent or delivered by each stockholder or his broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses set forth below.

The Depositary for the Offer is:
CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

By Mail:	By Overnight Courier:	By Hand:
Post Office Box 3301 South Hackensack, NJ 07606 Attn: Reorganization Dept.	85 Challenger Road Mail Drop -- Reorg. Ridgefield Park, NJ 07660	120 Broadway, 13th Floor New York, NY 10271 Attn: Reorganization Dept.

Other Information:

Questions or requests for assistance may be directed to the Information Agent at its address and telephone number listed below. Additional copies of this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained from the Information Agent. A stockholder may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

The Information Agent for the Offer is:
INNISFREE M&A INCORPORATED
501 Madison Avenue, 20th floor
New York, New York 10022
(212) 750-5833
Call Toll Free: (888) 750-5834

EXHIBIT (A)(2)

LETTER OF TRANSMITTAL
TO TENDER SHARES OF COMMON STOCK

OF

WAVE TECHNOLOGIES INTERNATIONAL, INC.
PURSUANT TO THE OFFER TO PURCHASE
DATED MARCH 22, 2000

OF

WTI ACQUISITION CORPORATION

AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK TIME, ON TUESDAY, APRIL 18, 2000, UNLESS THE OFFER IS EXTENDED.

The Depositary for the Offer is:

CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

By Facsimile Transmission
(for Eligible Institutions only):
Fax: (201) 296-4293

Confirm by Telephone:
(201) 296-4860

By Overnight Courier:	By Mail:	By Hand:
85 Challenger Road Mail Drop-Reorg. Ridgefield Park, NJ 07660	Post Office Box 3301 South Hackensack, NJ 07606 Attn: Reorganization Dept.	120 Broadway, 13th Floor New York, NY 10271 Attn: Reorganization Dept.

DESCRIPTION OF SHARES TENDERED

NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S))	SHARE CERTIFICATE(S) AND SHARE(S) TENDERED (ATTACH ADDITIONAL LIST, IF NECESSARY)		
	SHARE CERTIFICATE NUMBER(S)*	TOTAL NUMBER OF SHARES EVIDENCED BY SHARE CERTIFICATE(S)*	NUMBER OF SHARES TENDERED**
	TOTAL SHARES		

* Need not be completed by stockholders delivering Shares by book-entry transfer.

** Unless otherwise indicated, it will be assumed that all Shares evidenced by each Share Certificate delivered to the Depositary are being tendered hereby. See Instruction 4.

This Letter of Transmittal is to be completed by stockholders of Wave Technologies International, Inc. either if certificates evidencing Shares (as defined below) are to be forwarded herewith or if delivery of Shares is to be made by book-entry transfer to an account maintained by the Depositary at the Book-Entry Transfer Facility (as defined in and pursuant to the procedures set forth in Section 3 of the Offer to Purchase). DELIVERY OF DOCUMENTS TO A BOOK-ENTRY TRANSFER FACILITY DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

Stockholders whose certificates evidencing Shares ("Share Certificates") are not immediately available or who cannot deliver their Share Certificates and all other documents required hereby to the Depositary prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase) or who cannot complete the procedure for delivery by book-entry transfer on a timely basis and who wish to tender their Shares must do so pursuant to the guaranteed delivery procedure described in Section 3 of the Offer to Purchase. See Instruction 2.

[ ] CHECK HERE IF SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE DEPOSITARY'S ACCOUNT AT THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING:

Name of Tendering Institution:

Account Number:

Transaction Code Number:

[ ] CHECK HERE IF SHARES ARE BEING TENDERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING:

Name(s) of Registered Holder(s):

Window Ticket No. (if any):

Date of Execution of Notice of Guaranteed Delivery:

Name of Institution that Guaranteed Delivery:

If delivery is by book-entry transfer, give the following information:

Account Number:

Transaction Code Number:

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER, OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

NOTE: SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

The undersigned hereby tenders to WTI Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada, the above-described shares of common stock, par value $0.50 per share ("Shares"), of Wave Technologies International, Inc., a Missouri corporation (the "Company"), pursuant to Purchaser's offer to purchase all Shares at $9.75 per Share, net to the seller in cash, without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 22, 2000 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements hereto or thereto, collectively constitute the "Offer"). The undersigned understands that Purchaser reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates the right to purchase all or any portion of Shares tendered pursuant to the Offer.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of any such extension or amendment), and subject to, and effective upon, acceptance for payment of Shares tendered herewith, in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to or upon the order of Purchaser all right, title and interest in and to all Shares that are being tendered hereby and all dividends, distributions (including, without limitation, distributions of additional Shares) and rights declared, paid or distributed in respect of such Shares on or after March 10, 2000 (collectively, "Distributions") and irrevocably appoints the Depositary the true and lawful agent and attorney-in-fact of the undersigned with respect to such Shares (and all Distributions), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to (i) deliver Share Certificates evidencing such Shares (and all Distributions), or transfer ownership of such Shares (and all Distributions) on the account books maintained by the Book-Entry Transfer Facility, together, in either case, with all accompanying evidences of transfer and authenticity, to or upon the order of Purchaser, (ii) present such Shares (and all Distributions) for transfer on the books of the Company and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares (and all Distributions), all in accordance with the terms of the Offer.

By executing this Letter of Transmittal, the undersigned hereby irrevocably appoints the designees of The Thomson Corporation and each of them, as the attorneys and proxies of the undersigned, each with full power of substitution, to vote in such manner as each such attorney and proxy or his substitute shall, in his sole discretion, deem proper and otherwise act (by written consent or otherwise) with respect to all Shares tendered hereby which have been accepted for payment by Purchaser prior to the time of such vote or other action and all Shares and other securities issued in Distributions in respect of such Shares, which the undersigned is entitled to vote at any meeting of stockholders of the Company (whether annual or special and whether or not an adjourned or postponed meeting) or consent in lieu of any such meeting or otherwise. This proxy and power of attorney is coupled with an interest in Shares tendered hereby, is irrevocable and is granted in consideration of, and is effective upon, the acceptance for payment of such Shares by Purchaser in accordance with other terms of the Offer. Such acceptance for payment shall revoke all other proxies and powers of attorney granted by the undersigned at any time with respect to such Shares (and all Shares and other securities issued in Distributions in respect of such Shares), and no subsequent proxies, powers of attorney, consents or revocations may be given by the undersigned with respect thereto (and if given will not be deemed effective). The undersigned understands that, in order for Shares or Distributions to be deemed validly tendered, immediately upon Purchaser's acceptance of such Shares for payment, Purchaser must be able to exercise full voting and other rights with respect to such Shares (and any and all Distributions), including, without limitation, voting at any meeting of the Company's stockholders then scheduled.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer Shares tendered hereby and all Distributions, that when such Shares are accepted for payment by Purchaser, Purchaser will acquire good, marketable and unencumbered title thereto and to all Distributions, free and clear of all liens, restriction, charges and encumbrances, and that none of such Shares and Distributions will be subject to any adverse claim. The undersigned, upon request, shall execute and deliver all additional documents deemed by the Depositary or Purchaser to be necessary or desirable to complete the sale, assignment and transfer of Shares tendered hereby and all Distributions. In addition, the undersigned shall remit and transfer promptly to the Depositary for the

account of Purchaser all Distributions in respect of Shares tendered hereby, accompanied by appropriate documentation of transfer, and pending such remittance and transfer or appropriate assurance thereof, Purchaser shall be entitled to all rights and privileges as owner of each such Distribution and may withhold the entire purchase price of Shares tendered hereby, or deduct from such purchase price, the amount or value of such Distribution as determined by Purchaser in its sole discretion.

No authority herein conferred or agreed to be conferred shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned. All obligations of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned understands that the valid tender of Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the Instructions hereto will constitute the undersigned's acceptance of the terms and conditions of the Offer. Purchaser's acceptance of such Shares for payment will constitute a binding agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms or conditions of any such extension or amendment).

Unless otherwise indicated below in the box entitled "Special Payment Instructions", please issue the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment in the name(s) of the registered holder(s) appearing above under "Description of Shares Tendered". Similarly, unless otherwise indicated below in the box entitled "Special Delivery Instructions", please mail the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing above under "Description of Shares Tendered" on the reverse hereof. In the event that the boxes below entitled "Special Payment Instructions" and "Special Delivery Instructions" are both completed, please issue the check for the purchase price of all Shares purchased and return all Share Certificates evidencing Shares not tendered or not accepted for payment in the name(s) of, and deliver such check and return such Share Certificates (and any accompanying documents, as appropriate) to, the person(s) so indicated. Unless otherwise indicated below in the box entitled "Special Payment Instructions", please credit any Shares tendered hereby and delivered by book-entry transfer that are not accepted for payment by crediting the account at the Book-Entry Transfer Facility designated above. The undersigned recognizes that Purchaser has no obligation, pursuant to the Special Payment Instructions, to transfer any Shares from the name of the registered holder(s) thereof if Purchaser does not accept for payment any Shares tendered hereby.

SPECIAL PAYMENT INSTRUCTIONS
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

To be completed ONLY if the check for the purchase price of Shares and Share Certificates evidencing Shares not tendered or not purchased are to be issued in the name of someone other than the undersigned.

Issue Check and Share Certificate(s) to:

Name:

(PLEASE PRINT)

Address:

(ZIP CODE)

(TAX IDENTIFICATION OR SOCIAL SECURITY NUMBER)
(SEE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

Account
Number:

SPECIAL DELIVERY INSTRUCTIONS
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

To be completed ONLY if the check for the purchase price of Shares purchased and Share Certificates evidencing Shares not tendered or not purchased are to be mailed to someone other than the undersigned, or the undersigned at an address other than that shown under "Description of Shares Tendered".

Mail Check and Share Certificate(s) to:

Name:

(PLEASE PRINT)

Address:

(ZIP CODE)

(TAX IDENTIFICATION OR SOCIAL SECURITY NUMBER)
(SEE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

IMPORTANT

STOCKHOLDERS: SIGN HERE
(PLEASE COMPLETE SUBSTITUTE FORM W-9 BELOW)

- ----------

- ----------
SIGNATURE(S) OF HOLDER(S)
Dated:
- ----------,2000

(Must be signed by registered holder(s) exactly as name(s) appear(s) on Share Certificates or on a security position listing by person(s) authorized to become registered holder(s) by certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please provide the following information and see Instruction 5.)

Name(s):
- ----------

- ----------
(PLEASE PRINT)
Capacity (full title):
- ----------
Address:
- ----------
- ----------
(INCLUDE ZIP CODE)
Daytime Area Code and Telephone No.:
- ----------
Taxpayer Identification or Social Security No.:
- ----------
(SEE SUBSTITUTE FORM W-9 ON REVERSE SIDE)

GUARANTEE OF SIGNATURE(S)
(SEE INSTRUCTIONS 1 AND 5)

FOR USE BY FINANCIAL INSTITUTIONS ONLY.
FINANCIAL INSTITUTIONS: PLACE MEDALLION GUARANTEE IN SPACE BELOW

INSTRUCTIONS

FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. Guarantee of Signatures. All signatures on this Letter of Transmittal must be guaranteed by a firm which is a member of the Security Transfer Agent Medallion Signature Program, or by any other "eligible guarantor institution", as such term is defined in Rule 17Ad-15 promulgated under the Securities Exchange Act of 1934, as amended (each of the foregoing being an "Eligible Institution") unless (i) this Letter of Transmittal is signed by the registered holder(s) of Shares (which term, for purposes of this document, shall include any participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of Shares) tendered hereby and such holder(s) has (have) not completed the box entitled "Special Payment Instructions" or "Special Delivery Instructions" on the reverse hereof or (ii) such Shares are tendered for the account of an Eligible Institution. See Instruction 5.

2. Delivery of Letter of Transmittal and Share Certificates. This Letter of Transmittal is to be used either if Share Certificates are to be forwarded herewith or if tenders are to be made pursuant to the procedures for tenders by book-entry transfer pursuant to the procedure set forth in Section 3 of the Offer to Purchase. Share Certificates evidencing all physically tendered Shares, or a confirmation of a book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility of all Shares delivered by book-entry transfer, as well as a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) and any other documents required by this Letter of Transmittal, must be received by the Depositary at one of its addresses set forth below prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase). If Share Certificates are forwarded to the Depositary in multiple deliveries, a properly completed and duly executed Letter of Transmittal must accompany each such delivery. Stockholders whose Share Certificates are not immediately available, who cannot deliver their Share Certificates and all other required documents to the Depositary prior to the Expiration Date or who cannot complete the procedure for delivery by book-entry transfer on a timely basis may tender their Shares pursuant to the guaranteed delivery procedure described in Section 3 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution; (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Purchaser, must be received by the Depositary prior to the Expiration Date; and (iii) the Share Certificates evidencing all physically delivered Shares in proper form for transfer by delivery, or a confirmation of a book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility of all Shares delivered by book-entry transfer, in each case together with a Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees (or in the case of a book-entry transfer, an Agent's Message (as defined in Section 3 of the Offer to Purchase)) and any other documents required by this Letter of Transmittal, must be received by the Depositary within three Nasdaq National Market ("Nasdaq") trading days after the date of execution of such Notice of Guaranteed Delivery, all as described in Section 3 of the Offer to Purchase.

THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, SHARE CERTIFICATES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND RISK OF THE TENDERING STOCKHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. By execution of this Letter of Transmittal (or a manually signed facsimile hereof), all tendering stockholders waive any right to receive any notice of the acceptance of their Shares for payment.

3. Inadequate Space. If the space provided on the reverse hereof under "Description of Shares Tendered" is inadequate, the Share Certificate numbers, the number of Shares evidenced by such Share Certificates and the number of Shares tendered should be listed on a separate signed schedule and attached hereto.

4. Partial Tenders (not applicable to stockholders who tender by book-entry transfer). If fewer than all Shares evidenced by any Share Certificate delivered to the Depositary herewith are to be tendered hereby,

fill in the number of Shares that are to be tendered in the box entitled "Number of Shares Tendered". In such cases, new Share Certificate(s) evidencing the remainder of Shares that were evidenced by the Share Certificates delivered to the Depositary herewith will be sent to the person(s) signing this Letter of Transmittal, unless otherwise provided in the box entitled "Special Delivery Instructions" on the reverse hereof, as soon as practicable after the Expiration Date or the termination of the Offer. All Shares evidenced by Share Certificates delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. Signatures on Letter of Transmittal; Stock Powers and Endorsements. If this Letter of Transmittal is signed by the registered holder(s) of Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Share Certificates evidencing such Shares without alteration, enlargement or any other change whatsoever.

If any Shares tendered hereby is held of record by two or more persons, all such persons must sign this Letter of Transmittal.

If any Shares tendered hereby are registered in different names, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Shares.

If this Letter of Transmittal is signed by the registered holder(s) of Shares tendered hereby, no endorsements of Share Certificates or separate stock powers are required, unless payment is to be made to, or Share Certificates evidencing Shares not tendered or not accepted for payment are to be issued in the name of, a person other than the registered holder(s). If the Letter of Transmittal is signed by a person other than the registered holder(s) of the Share Certificate(s) evidencing Shares tendered, the Share Certificate(s) tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on such Share Certificate(s). Signatures on such Share Certificate(s) and stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of Shares tendered hereby, the Share Certificate(s) evidencing Shares tendered hereby must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on such Share Certificate(s). Signatures on such Share Certificate(s) and stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal or any Share Certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to Purchaser of such person's authority so to act must be submitted.

6. Stock Transfer Taxes. Except as otherwise provided in this Instruction 6, Purchaser will pay all stock transfer taxes with respect to the sale and transfer of any Shares to it or its order pursuant to the Offer. If, however, payment of the purchase price of any Shares purchased is to be made to, or Share Certificate(s) evidencing Shares not tendered or not accepted for payment are to be issued in the name of, any person other than the registered holder(s) or if tendered certificates are registered in the name of any person other than the person(s) signing the Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered holder(s), or such other person, or otherwise) payable on account of the transfer to such other person will be deducted from the purchase price of such Shares purchased, unless evidence satisfactory to Purchaser of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Share Certificates evidencing Shares tendered hereby.

7. Special Payment and Delivery Instructions. If a check for the purchase price of any Shares tendered hereby is to be issued in the name of, and/or Share Certificate(s) evidencing Shares not tendered or not accepted for payment are to be issued in the name of and/or returned to, a person other than the person(s) signing this Letter of Transmittal or if such check or any such Share Certificate is to be sent to a person other than the signor of this Letter of Transmittal or to the person(s) signing this Letter of Transmittal but at an

address other than that shown in the box entitled "Description of Shares Tendered" on the reverse hereof, the appropriate boxes herein must be completed.

8. Questions and Requests for Assistance or Additional Copies. Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses or telephone numbers set forth below. Additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and the Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 may be obtained from the Information Agent.

9. Substitute Form W-9. Each tendering stockholder is required to provide the Depositary with a correct Taxpayer Identification Number ("TIN") on the Substitute Form W-9 which is provided under "Important Tax Information" below, and to certify, under penalty of perjury, that such number is correct and that such stockholder is not subject to backup withholding of federal income tax. If a tendering stockholder has been notified by the Internal Revenue Service that such stockholder is subject to backup withholding, such stockholder must cross out item (2) of the Certification box of the Substitute Form W-9, unless such stockholder has since been notified by the Internal Revenue Service that such stockholder is no longer subject to backup withholding. Failure to provide the information on the Substitute Form W-9 may subject the tendering stockholder to 31% federal income tax withholding on the payment of the purchase price of all Shares purchased from such stockholder. If the tendering stockholder has not been issued a TIN and has applied for one or intends to apply for one in the near future, such stockholder should write "Applied For" in the space provided for the TIN in Part I of the Substitute Form W-9, and sign and date the Substitute Form W-9. If "Applied For" is written in Part I and the Depositary is not provided with a TIN within 60 days, the Depositary will withhold 31% on all payments of the purchase price to such stockholder until a TIN is provided to the Depositary.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR MANUALLY SIGNED FACSIMILE HEREOF), PROPERLY COMPLETED AND DULY EXECUTED (TOGETHER WITH ANY REQUIRED SIGNATURE GUARANTEES (OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, AN AGENT'S MESSAGE) AND SHARE CERTIFICATES OR CONFIRMATION OF BOOK-ENTRY TRANSFER AND ALL OTHER REQUIRED DOCUMENTS) OR A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE (AS DEFINED IN THE OFFER TO PURCHASE).

IMPORTANT TAX INFORMATION

Under U.S. federal income tax law, a stockholder whose tendered Shares are accepted for payment is generally required to provide the Depositary (as payer) with such stockholder's correct TIN on Substitute Form W-9 provided herewith. If such stockholder is an individual, the TIN generally is such stockholder's social security number. If the Depositary is not provided with the correct TIN, the stockholder may be subject to a $50 penalty imposed by the Internal Revenue Service and payments that are made to such stockholder with respect to Shares purchased pursuant to the Offer may be subject to backup withholding of 31%. In addition, if a stockholder makes a false statement that results in no imposition of backup withholding, and there was no reasonable basis for making such statement, a $500 penalty may also be imposed by the Internal Revenue Service.

Certain stockholders (including, among others, corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, such individual must submit a statement (Internal Revenue Service Form W-8), signed under penalties of perjury, attesting to such individual's exempt status. Forms of such statements can be obtained from the Depositary. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional instructions. A stockholder should consult his or her tax advisor as to such stockholder's qualification for exemption from backup withholding and the procedure for obtaining such exemption.

If backup withholding applies, the Depositary is required to withhold 31% of any payments made to the stockholder. Backup withholding is not an additional tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained provided that the required information is furnished to the Internal Revenue Service.

PURPOSE OF SUBSTITUTE FORM W-9

To prevent backup withholding on payments that are made to a stockholder with respect to Shares purchased pursuant to the Offer, the stockholder is required to notify the Depositary of such stockholder's correct TIN by completing the form below certifying that (a) the TIN provided on Substitute Form W-9 is correct (or that such stockholder is awaiting a TIN), and (b)(i) such stockholder has not been notified by the Internal Revenue Service that he is subject to backup withholding as a result of a failure to report all interest or dividends or (ii) the Internal Revenue Service has notified such stockholder that such stockholder is no longer subject to backup withholding.

WHAT NUMBER TO GIVE THE DEPOSITARY

The stockholder is required to give the Depositary the TIN (e.g., social security number or employer identification number) of the record holder of Shares tendered hereby. If Shares are in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report. If the tendering stockholder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, the stockholder should write "Applied For" in the space provided for the TIN in Part I, and sign and dated the Substitute Form W-9. If "Applied For" is written in Part I and the Depositary is not provided with a TIN within 60 days, the Depositary will withhold 31% of all payments of the purchase price to such stockholder until a TIN is provided to the Depositary.

PAYER'S NAME: CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

SUBSTITUTE FORM W-9 DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE PAYER'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER (TIN)	PART I -- Taxpayer Identification Number -- For all accounts, enter your taxpayer identification number in the box at right. (For most individuals, this is your social security number. If you do not have a number, see "Obtaining a Number" in the enclosed Guidelines.) Certify by signing and dating below. Note: If the account is in more than one name, see the chart in the enclosed Guidelines to determine which number to give the payer. PART II -- For Payees Exempt from Backup Withholding, see the enclosed Guidelines and complete as instructed therein.	Social security number OR Employer identification number (If awaiting TIN write "Applied For")

CERTIFICATION -- Under penalties of perjury, I certify that:
(1) The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued to me), and
(2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to back-up withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.
CERTIFICATE INSTRUCTIONS -- You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding you received another notification from the IRS that you are no longer subject to backup withholding, do not cross out item (2). (Also see instructions in the enclosed Guidelines.)

Signature _____ Date _____, 2000

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 31% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THIS OFFER. PLEASE REVIEW THE ENCLOSED "GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9" FOR ADDITIONAL DETAILS.

NOTE: YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU ARE AWAITING A TAXPAYER IDENTIFICATION NUMBER.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration office or (2) I intend to mail or deliver an application in the near future. I understand that If I do not provide a taxpayer identification number by the time of payment, 31% of all reportable cash payments made to me thereafter will be withheld until I provide a taxpayer identification number.

Signature: _____ Date: _____

Facsimiles of the Letter of Transmittal, properly completed and duly signed, will be accepted. The Letter of Transmittal and Share Certificates and any other required documents should be sent or delivered by each stockholder or such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses or to the facsimile number set forth below.

The Depositary for the Offer is:

CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

By Facsimile Transmission
(for Eligible Institutions only):
(201) 296-4293

Confirm by Telephone:
(201) 296-4860

By Overnight Courier:	By Mail:	By Hand:
85 Challenger Road Mail Drop Reorg. Ridgefield Park, NJ 07660	Post Office Box 3301 South Hackensack, NJ 07606 Attn: Reorganization Dept	120 Broadway, 13th Floor New York, NY 10271 Attn: Reorganization Dept.

Questions or requests for assistance may be directed to the Information Agent at its address and telephone number listed below. Additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery may be obtained from the Information Agent. A stockholder may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

The Information Agent for the Offer is:

INNISFREE M&A INCORPORATED
501 Madison Avenue, 20th Floor
New York, NY 10022
(212) 750-5833
Call Toll Free: (888) 750-5834

EXHIBIT (A)(3)

NOTICE OF GUARANTEED DELIVERY
FOR
TENDER OF SHARES OF COMMON STOCK
OF

WAVE TECHNOLOGIES INTERNATIONAL, INC.
(NOT TO BE USED FOR SIGNATURE GUARANTEES)

This Notice of Guaranteed Delivery, or one substantially in the form hereof, must be used to accept the Offer (as defined below) (i) if certificates ("Share Certificates") evidencing shares of Common Stock, par value $0.50 per share (the "Shares"), of Wave Technologies International, Inc., a Missouri corporation (the "Company"), are not immediately available, (ii) if Share Certificates and all other required documents cannot be delivered to ChaseMellon Shareholder Services L.L.C., as Depositary (the "Depositary"), prior to the Expiration Date (as defined in "Section 1. Terms of the Offer; Expiration Date" of the Offer to Purchase) or (iii) if the procedure for delivery by book-entry transfer cannot be completed on a timely basis. This Notice of Guaranteed Delivery may be delivered by hand or mail or transmitted by telegram telex or facsimile transmission to the Depositary. See "Section 3. Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase.

The Depositary for the Offer is:

CHASEMELLON SHAREHOLDER SERVICES, L.L.C.

By Mail:	By Overnight Courier:	By Hand:
Post Office Box 3301 South Hackensack, NJ 07606 Attn: Reorganization Department	85 Challenger Road-Mail Drop-Reorg Ridgefield Park, NJ 07660 By Facsimile: (201) 296-4293 Confirm by Telephone: (201) 296-4860	120 Broadway, 13th Floor New York, NY 10271 Attn: Reorganization Department

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TRANSMISSION OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

This form is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an "Eligible Institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Number of Shares:

Certificate Nos. (If Available):

Check one box if Shares will be delivered by book-entry transfer:

[ ] The Depository Trust Company

Account No.

Date:
---, 2000

Name(s) of Holders:

(PLEASE TYPE OR PRINT)

ADDRESS

ZIP CODE

AREA CODE AND TELEPHONE NO.

SIGNATURE(S) OF HOLDER(S)

The undersigned hereby tenders to WTI Acquisition Corporation, a Delaware corporation and a wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 22, 2000 (the "Offer to Purchase"), and the related Letter of Transmittal (which, together with any amendment or supplements thereto, collectively constitute the "Offer"), receipt of each of which is hereby acknowledged, the number of Shares specified below pursuant to the guaranteed delivery procedure described in "Section 3. Procedures for Accepting the Offering and Tendering Shares" of the Offer to Purchase.

GUARANTEE
(NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a firm which is a member of a registered national securities exchange or of the National Association of Securities Dealers, Inc. or which is a commercial bank or trust company having an office or correspondent in the United States, guarantees to deliver to the Depositary, Share Certificates evidencing the Shares tendered hereby, in proper form for transfer, or confirmation of book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company, with delivery of a Letter of Transmittal (or facsimile thereof) properly completed and duly executed, and any other required documents, all within three Nasdaq National Market trading days of the date hereof.

- ----------	----------
NAME OF FIRM	TITLE
- ----------	----------
AUTHORIZED SIGNATURE	ADDRESS ZIP CODE
Name: ----------	----------
PLEASE TYPE OR PRINT	AREA CODE AND TELEPHONE NO.

DO NOT SEND SHARE CERTIFICATES WITH THIS NOTICE.

SHARE CERTIFICATES SHOULD BE SENT WITH YOUR LETTER OF TRANSMITTAL.

Dated: , 2000

EXHIBIT (A)(4)

WTI ACQUISITION CORPORATION

OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
OF

WAVE TECHNOLOGIES INTERNATIONAL, INC.
AT

$9.75 NET PER SHARE
BY

WTI ACQUISITION CORPORATION
A WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, APRIL 18, 2000 UNLESS THE OFFER IS EXTENDED.

March 22, 2000

To Brokers, Dealers, Commercial Banks,
Trust Companies and Other Nominees:

WTI Acquisition Corporation., a Delaware corporation ("Purchaser") and a wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), has offered to purchase all outstanding shares of Common Stock, par value $0.50 per share (the "Shares"), of Wave Technologies International, Inc., a Missouri corporation (the "Company"), at a price of $9.75 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in Purchaser's Offer to Purchase, dated March 22, 2000 (the "Offer to Purchase"), and the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer"). Please furnish copies of the enclosed materials to those of your clients for whose accounts you hold Shares registered in your name or in the name of your nominee.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING VALIDLY TENDERED AND NOT WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER AT LEAST TWO-THIRDS OF THE SHARES OUTSTANDING ON A FULLY DILUTED BASIS. THE OFFER IS ALSO CONDITIONED UPON, AMONG OTHER THINGS, THE EXPIRATION OR TERMINATION OF ANY APPLICABLE ANTITRUST WAITING PERIOD.

Enclosed for your information and use are copies of the following documents:

1. Offer to Purchase, dated March 22, 2000;

2. Letter of Transmittal to be used by holders of Shares in accepting the Offer and tendering Shares;

3. Notice of Guaranteed Delivery to be used to accept the Offer if the Shares and all other required documents are not immediately available or cannot be delivered to ChaseMellon Shareholder Services, L.L.C. (the "Depositary") by the Expiration Date (as defined in the Offer to Purchase) or if the procedure for book-entry transfer cannot be completed by the Expiration Date;

4. A letter to shareholders of the Company from Kenneth W. Kousky, Chairman, President and Chief Executive Officer of the Company, together with a Solicitation/Recommendation Statement on Schedule 14D-9 filed with the Securities and Exchange Commission by the Company;

5. A letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer;

6. Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9; and

7. Return envelope addressed to the Depositary.

WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND WITHDRAWAL RIGHTS EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, APRIL 18, 2000, UNLESS THE OFFER IS EXTENDED.

In all cases, payment for Shares accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of certificates evidencing such Shares (or a confirmation of a book-entry transfer of such Shares into the Depositary's account at one of the Book-Entry Transfer Facilities (as defined in the Offer to Purchase)), a Letter of Transmittal (or facsimile thereof) properly completed and duly executed and any other required documents.

If holders of Shares wish to tender, but cannot deliver such holder's certificates or cannot comply with the procedure for book-entry transfer prior to the expiration of the Offer, a tender of Shares may be effected by following the guaranteed delivery procedure described in "Section 3. Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase.

Purchaser will not pay any fees or commissions to any broker, dealer or other person (other than the Depositary and the Information Agent as described in the Offer) in connection with the solicitation of tenders of Shares pursuant to the Offer. However, Purchaser will reimburse you for customary mailing and handling expenses incurred by you in forwarding any of the enclosed materials to your clients. Purchaser will pay or cause to be paid any stock transfer taxes payable with respect to the transfer of Shares to it, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

Any inquiries you may have with respect to the Offer should be addressed to Innisfree M&A Incorporated (the "Information Agent") at its address and telephone number set forth on the back cover page of the Offer to Purchase.

Additional copies of the enclosed material may be obtained from the Information Agent, at the address and telephone number set forth on the back cover page of the Offer to Purchase.

Very truly yours,

WTI Acquisition Corporation

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON THE AGENT OF THOMSON, PURCHASER, THE COMPANY, THE INFORMATION AGENT OR THE DEPOSITARY, OR OF ANY AFFILIATE OF ANY OF THEM, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR TO MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE ENCLOSED DOCUMENTS AND THE STATEMENTS CONTAINED THEREIN.

EXHIBIT (A)(5)

OFFER TO PURCHASE FOR CASH
ALL SHARES OF COMMON STOCK
OF
WAVE TECHNOLOGIES INTERNATIONAL, INC.
AT

$9.75 NET PER SHARE
BY

WTI ACQUISITION CORPORATION
A WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, APRIL 18, 2000, UNLESS THE OFFER IS EXTENDED.

To Our Clients:

Enclosed for your consideration are an Offer to Purchase, dated March 22, 2000 (the "Offer to Purchase"), and a related Letter of Transmittal in connection with the offer by WTI Acquisition Corporation, a Delaware corporation ("Purchaser") and a wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), to purchase all outstanding shares of Common Stock, par value $0.50 per share (the "Shares"), of Wave Technologies International, Inc., a Missouri corporation (the "Company"), at a price of $9.75 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer").

We (or our nominee) are the holder of record of Shares held by us for your account. A tender of such Shares can be made only by us as the holder of record and pursuant to your instructions. The Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender Shares held by us for your account.

We request instructions as to whether you wish to have us tender on your behalf any or all of the Shares held by us for your account, upon the terms and subject to the conditions set forth in the Offer.

Your attention is invited to the following:

1. The tender price is $9.75 Share, net to the seller in cash.

2. The Offer is being made for any and all outstanding Shares.

3. The Board of Directors of the Company has determined that each of the Offer and the Merger (as defined in the Offer to Purchase) is fair to, and in the best interests of, the shareholders of the Company, and recommends that shareholders accept the Offer and tender their Shares pursuant to the Offer.

4. The Offer and withdrawal rights will expire at 12:00 Midnight, New York City time, on Tuesday, April 18, 2000, unless the Offer is extended.

5. The Offer is conditioned upon, among other things, there being validly tendered and not withdrawn prior to the expiration of the Offer at least two-thirds of the Shares outstanding on a fully diluted basis. The Offer is also conditioned upon, among other things, the expiration or termination of any applicable antitrust waiting period.

6. Tendering shareholders will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the sale and transfer of any Shares by Purchaser pursuant to the Offer.

If you wish to have us tender any or all of your Shares, please so instruct us by completing, executing and returning to us the instruction form contained in this letter. An envelope in which to return your instructions to us is enclosed. If you authorize the tender of your Shares, all such Shares will be tendered unless otherwise specified in your instructions. Your instructions should be forwarded to us in ample time to permit us to submit a tender on your behalf prior to the expiration of the Offer.

The Offer is made solely by the Offer to Purchase and the related Letter of Transmittal and is being made to all holders of Shares. Purchaser is not aware of any state where the making of the Offer is prohibited by administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with such state statute. If, after such good faith effort, Purchaser cannot comply with such state statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

INSTRUCTIONS WITH RESPECT TO THE
OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
OF WAVE TECHNOLOGIES INTERNATIONAL, INC.
BY WTI ACQUISITION CORPORATION

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated March 22, 2000, and the related Letter of Transmittal (which together constitute the "Offer") in connection with the offer by WTI Acquisition Corporation, a Delaware corporation and a wholly owned subsidiary of Thomson, a corporation organized under the laws of Ontario, Canada, to purchase any and all outstanding shares of Common Stock, par value $0.50 per share (the "Shares"), of Wave Technologies International, Inc., a Missouri corporation.

This will instruct you to tender the number of Shares indicated below (or, if no number is indicated below, all Shares) that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

Number of Shares to be Tendered*:
- ----------
SHARES

Date:
- ----------

SIGN HERE

- ----------
SIGNATURE(S)

- ----------

- ----------
PLEASE TYPE OR PRINT NAME(S)

- ----------

- ----------
PLEASE TYPE OR PRINT ADDRESS

- ----------
AREA CODE AND TELEPHONE NUMBER

- ----------
TAXPAYER IDENTIFICATION OR SOCIAL SECURITY NUMBER

- ----------
* Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.

EXHIBIT (A)(6)

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

GUIDELINES FOR DETERMINING THE PROPER IDENTIFICATION NUMBER TO GIVE THE PAYER.--Social Security numbers have nine digits separated by two hyphens: i.e. 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e. 00-0000000. The table below will help determine the number to give the payer.

FOR THIS TYPE OF ACCOUNT:	GIVE THE SOCIAL SECURITY NUMBER OF--
1. An individual's account	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account(1)
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)
4. a. The usual revocable savings trust account (grantor is also trustee)	The grantor trustee(1)
b. So-called trust account that is not a legal or valid trust under State law	The actual owner(1)

FOR THIS TYPE OF ACCOUNT:	GIVE THE EMPLOYER IDENTIFICATION NUMBER OF--
5. Sole proprietorship account	The owner(3)
6. A valid trust, estate, or pension trust	Legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title.)(4)
7. Corporate account	The corporation
8. Partnership account held in the name of the business	The partnership
9. Association, club, or other tax-exempt organization	The organization
10. A broker or registered nominee	The broker or nominee
11. Account with the Department of Agriculture in the name of a public entity (such as a State or local government, school district, or prison) that receives agricultural program payments	The public entity

(1) List first and circle the name of the person whose number you furnish.
(2) Circle the minor's name and furnish the minor's social security number.
(3) Show the name of the owner. The name of the business or the "doing business as" name may also be entered. Either the social security number or the employer identification number may be used.
(4) List first and circle the name of the legal trust, estate, or pension trust.

NOTE: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

OBTAINING A NUMBER
If you don't have a taxpayer identification number ("TIN") or you don't know your number, obtain Form SS-5, Application for a Social Security Number Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number.

PAYEES EXEMPT FROM BACKUP WITHHOLDING
Payees specifically exempted from backup withholding on all dividend and interest payments and on broker transactions include the following:
- A corporation.
- A financial institution.
- An organization exempt from tax under section 501(a), or an individual retirement plan, or a custodial account under section 403(b)(7).
- The United States or any agency or instrumentality thereof.
- A State, the District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- An international organization or any agency, or instrumentality thereof.
- An international organization or any agency, or instrumentality thereof.
- A registered dealer in securities or commodities registered in the U.S. or a possession of the U.S.
- A real estate investment trust.
- A common trust fund operated by a bank under section 584(a).
- An exempt charitable remainder trust, or a non-exempt trust described in section 4947(a)(1).
- An entity registered at all times under the Investment Company Act of 1940.
- A foreign central bank of issue.

Payments of dividends and patronage dividends not generally subject to backup withholding include the following:
- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one nonresident partner.
- Payments of patronage dividends where the amount received is not paid in money.
- Payments made by certain foreign organizations.
- Payments made to a nominee.
- Payments of interest not generally subject to backup withholding include the following:
- Payments of interest on obligations issued by individuals. Note: You may be subject to backup withholding if this interest is $600 or more and is paid in the course of the payer's trade or

business and you have not provided your correct taxpayer identification number to the payer.
- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Payments made to a nominee.

Exempt payees described above should file the substitute Form W-9 to avoid possible erroneous backup withholding. Complete the substitute Form W-9 as follows:
ENTER YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ACROSS THE FACE OF THE FORM, SIGN, DATE, AND RETURN THE FORM TO THE PAYER.

Certain payments other than interest, dividends, and patronage dividends that are not subject to information reporting are also not subject to backup withholding. For details, see the sections 6041, 6041A(a), 6042, 6044, 6045, 6050A and 6050N and the regulations thereunder.

PRIVACY ACT NOTICE--Section 6109 requires most recipients of dividend, interest or other payments to give taxpayer identification numbers to payers who must report the payments to IRS. IRS uses the numbers for identification purposes and to help verify the accuracy of tax returns. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 31% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

PENALTIES
(1) PENALTY FOR FAILURE TO FURNISH TAXPAYER IDENTIFICATION NUMBER--If you fail to furnish your correct taxpayer identification number to a payer, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.
(2) CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING--If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of $500.
(3) CRIMINAL PENALTY FOR FALSIFYING INFORMATION--Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.
(4) MISUSE OF TAXPAYER IDENTIFICATION NUMBERS--If the payer discloses or uses taxpayer identification numbers in violation of Federal law, the payer may be subject to civil and criminal penalties.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

EXHIBIT (a)(7)

J. MICHAEL BOWLES
TRUSTEE UNDER THE WAVE TECHNOLOGIES INTERNATIONAL, INC.
PROFIT SHARING AND 401(k) PLAN

NOTICE TO PARTICIPANTS

March 22, 2000

Dear Participants of the Wave Technologies International, Inc. Profit Sharing and 401(k) Plan:

As a holder of shares of common stock, par value $0.50 per share (the "Shares") of Wave Technologies International, Inc. (the "Company"), we are delivering to you with this letter a copy of the Offer to Purchase, dated March 22, 2000 (the "Offer to Purchase"), and the Solicitation/Recommendation Statement of the Company in connection with the offer by WTI Acquisition Corporation, a Delaware corporation ("Purchaser") and a wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), to purchase all outstanding Shares at a price of $9.75 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase (the "Offer").

Any Shares held by you through the Wave Technologies International, Inc. Profit Sharing and 401(k) Plan (the "Plan") and held by the undersigned on your behalf as the Trustee of the Plan (the "Trustee") may be tendered by the Trustee pursuant to your instructions. The Offer will expire at 12:00 Midnight, New York City Time, on April 18, 2000 (the "Expiration Date"), unless it is extended pursuant to the terms of the Offer to Purchase, in which event the term "Expiration Date" shall mean the latest time and date at which the Offer shall expire.

To instruct the Trustee to tender Shares held by the Trustee in your Plan account at the time of the Expiration Date and to deliver such Shares to the depositary for the Offer (the "Depositary"), please complete the attached instruction form and return it to the Trustee in the envelope provided prior to 6:00 P.M., New York City time (5:00 P.M. St. Louis time) on or before Friday, April 14, 2000, the date which is two business days prior to the current Expiration date, so that the Trustee may properly tender such Shares to the Depositary prior to the Expiration Date. Please note that if the instruction form is not received on or before 6:00 P.M., New York City time (5:00 P.M St. Louis time), on Friday, April 14, 2000, there is no assurance that your instructions will be followed.

In order to ensure that your instructions to the Trustee remain confidential, please return the instruction form directly to the Trustee. Your instructions to the Trustee will be kept confidential.

If you previously signed and returned a Letter of Transmittal in connection with Shares held by you outside your Plan account, you must still complete the instruction form and return it to the Trustee in order to tender Shares held by you in your Plan account. The instruction form will serve as confirmation of your tender of the Shares held by the Trustee in your Plan account and as authorization for the Trustee to deliver such Shares to the Depositary.

If you have any questions with regard to the Offer to Purchase and associated tender materials in connection with the Offer, or if you have not received any of the Offer materials, please call Innisfree M&A Incorporated at (888) 750-5834.

If you have any questions with regard to your Plan account Shares held by the Trustee, please call the Trustee's staff at (800) 994-5767.

Sincerely,

J. Michael Bowles
Trustee

THE WAVE TECHNOLOGIES INTERNATIONAL, INC.
PROFIT SHARING AND 401(K) PLAN

INSTRUCTION TO TRUSTEE WHETHER TO TENDER SHARES

The undersigned participant in the Wave Technologies International, Inc. Profit Sharing and 401(k) Plan (the "Plan") hereby instructs J. Michael Bowles, as Trustee under the Plan (the "Trustee"), to tender or not to tender, pursuant to the Offer, the Shares held in his or her account under the Plan (as explained in the accompanying Notice to Participants) in accordance with the instruction form on the reverse side of this form.

THIS FORM MUST BE PROPERLY COMPLETED, SIGNED, DATED AND RECEIVED BY THE TRUSTEE NO LATER THAN 6:00 P.M. NEW YORK CITY TIME (5:00 P.M. ST. LOUIS TIME) ON FRIDAY, APRIL 14, 2000.

If the expiration of the Offer is extended beyond its scheduled expiration time, the time by which the Trustee must receive your instructions will be extended automatically to 6:00 P.M., New York City time (5:00 P.M. St. Louis time) on the third business days prior to such extended expiration time.

IF THIS FORM IS RECEIVED AFTER 6:00 P.M. NEW YORK CITY TIME (5:00 P.M. ST. LOUIS TIME) ON FRIDAY, APRIL 14, 1999, THE TRUSTEE CANNOT ENSURE THAT YOUR INSTRUCTIONS WILL BE FOLLOWED. YOUR INSTRUCTIONS ARE CONFIDENTIAL AS EXPLAINED IN THE ACCOMPANYING NOTICE TO PARTICIPANTS.

TO BE COMPLETED, SIGNED AND DATED ON THE REVERSE SIDE.

[X] Please mark your choice like this and sign and date below.

THE TRUSTEE MAKES NO RECOMMENDATIONS AS TO YOUR DECISION TO TENDER OR NOT TO TENDER SHARES HELD IN YOUR ACCOUNT UNDER THE PLAN PURSUANT TO THE OFFER.

[ ] Tender ALL of the Shares held in my account under the Plan.

[ ] Tender the percentage of Shares held in my account under the Plan indicated below:
Percentage of Shares (in whole numbers): %

[ ] Do not tender any Shares held in my account under the Plan.

As a participant in the Plan, I acknowledge receipt of the Offer to Purchase, Solicitation/Recommendation Statement and the Notice to Participants dated March 22, 2000, and I hereby instruct the Trustee of the Plan to tender or not to tender the Shares held in my account under the Plan as indicated above.

I understand that if I sign, date and return this instruction form but do not provide the Trustee with Specific instructions, the Trustee will treat this instruction form as not providing any instruction to the Trustee regarding the Offer. In accordance with the terms of the trust which is the funding vehicle for the Plan, the Trustee will not sell any Shares held by the Plan for which no participant instructions are timely received unless it determines that it is legally obligated to do so.

- ---------- ----------
SIGNATURE DATE

PLEASE SIGN, DATE AND MAIL THIS INSTRUCTION FORM PROMPTLY
IN THE POSTAGE PREPAID ENVELOPE PROVIDED

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares (as defined below). The Offer (as defined below) is being made solely by the Offer to Purchase dated March 22, 2000 and the related Letter of Transmittal, and is being made to holders of Shares. Purchaser (as defined below) is not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of Shares pursuant thereto, Purchaser will make a good faith effort to comply with such state statute. If, after such good faith effort, Purchaser cannot comply with such state statute, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

NOTICE OF OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF COMMON STOCK
OF
WAVE TECHNOLOGIES INTERNATIONAL, INC.
AT

$9.75 NET PER SHARE
BY

WTI ACQUISITION CORPORATION
AN INDIRECT WHOLLY OWNED SUBSIDIARY OF

THE THOMSON CORPORATION

WTI Acquisition Corporation, a Delaware corporation ("Purchaser") and an indirect wholly owned subsidiary of The Thomson Corporation, a corporation organized under the laws of Ontario, Canada ("Thomson"), is offering to purchase all the shares of common stock, par value $0.50 per share (the "Shares"), of Wave Technologies International, Inc., a Missouri corporation (the "Company"), that are issued and outstanding for $9.75 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 22, 2000 (the "Offer to Purchase"), and in the related Letter of Transmittal (which, together with the Offer to Purchase and any amendments or supplements thereto, collectively constitute the "Offer"). Following the Offer, Purchaser intends to effect the Merger described below.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON TUESDAY, APRIL 18, 2000, UNLESS THE OFFER IS EXTENDED.

The Offer is conditioned upon, among other things, (i) there having been validly tendered and not withdrawn prior to the expiration of the Offer at least the number of Shares that constitutes two-thirds of the then outstanding shares on a fully diluted basis (including, without limitation, all Shares issuable upon the conversion of any convertible securities or upon the exercise of any options, warrants, or rights (other than the rights issued pursuant to the Rights Agreement, dated as of September 17, 1998 (the "Rights Agreement") between the Company and ChaseMellon Shareholder Services, L.L.C., as Rights Agent, and other than any shares issuable upon the exercise of any options in respect of which the Purchaser has received an agreement from the option holder not to exercise such option until after the record date for any meeting of the stockholders of the Company for the purpose of considering and taking action on the Merger Agreement,

the Offer and the Merger) and (ii) any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, having expired or been terminated.

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of March 10, 2000 (the "Merger Agreement"), among Thomson US Holdings Inc., a Delaware Corporation and a wholly owned subsidiary of Thomson ("Parent"), Purchaser and the Company. The Merger Agreement provides that, among other things, as promptly as practicable after the purchase of Shares pursuant to the Offer and the satisfaction or, if permissible, waiver of the other conditions set forth in the Merger Agreement and in accordance with relevant provisions of the General Corporation Law of the State of Delaware ("Delaware Law") and the Missouri General and Business Corporation Law ("Missouri Law"), Purchaser will be merged with and into the Company (the "Merger"). As a result of the Merger, the Company will continue as the surviving corporation (the "Surviving Corporation") and will become an indirect wholly owned subsidiary of Thomson. At the effective time of the Merger (the "Effective Time"), each Share issued and outstanding immediately prior to the Effective Time (other than Shares held in the treasury of the Company and other than Shares held by stockholders who shall have demanded and perfected appraisal rights under Missouri Law) will be canceled and converted automatically into the right to receive $9.75 in cash, or any higher price that may be paid per Share in the Offer, without interest.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY DETERMINED THAT EACH OF THE OFFER AND THE MERGER IS FAIR TO, AND IN THE BEST INTEREST OF, THE STOCKHOLDERS OF THE COMPANY, HAS APPROVED, ADOPTED AND DECLARED ADVISABLE THE MERGER AGREEMENT AND THE MERGER AND HAS RESOLVED TO RECOMMEND THAT STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment (and thereby purchased) Shares validly tendered and not properly withdrawn as, if and when Purchaser gives oral or written notice to ChaseMellon Shareholder Services L.L.C. (the "Depositary") of Purchaser's acceptance for payment of such Shares pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payments from Purchaser and transmitting such payments to tendering stockholders whose Shares have been accepted for payment. UNDER NO CIRCUMSTANCES WILL INTEREST ON THE PURCHASE PRICE FOR SHARES BE PAID, REGARDLESS OF ANY DELAY IN MAKING SUCH PAYMENT. In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) the certificates evidencing such Shares (the "Share Certificates") or timely confirmation of a book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility (as defined in Section 2 of the Offer to Purchase) pursuant to the procedure set forth in Section 3 of the Offer to Purchase, (ii) the Letter of Transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined in Section 2 of the Offer to Purchase) and (iii) any other documents required under the Letter of Transmittal.

Purchaser expressly reserves the right, in its sole discretion (but subject to the terms and conditions of the Merger Agreement), at any time and from time to time, to extend for any reason the period of time during which the Offer is open, including the occurrence of any condition specified in Section 14 of the Offer to Purchase, by giving oral or written notice of such extension to the Depositary. Any such extension will be followed as promptly as practicable by public announcement thereof, such announcement to be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date of the Offer. During any such extension, all Shares previously tendered and not withdrawn will remain subject to the Offer and subject to the right of a tendering stockholder to withdraw such stockholder's Shares.

Shares may be withdrawn at any time prior to 12:00 Midnight, New York City time, on Tuesday, April 18, 2000 (or the latest time and date at which the Offer, if extended by Purchaser, shall expire). For the withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover page of the Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of such Shares, if different from that

of the person who tendered such Shares. If Share Certificates evidencing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such Share Certificates, the serial numbers shown on such Share Certificates must be submitted to the Depositary and the signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution (as defined in Section 3 of the Offer to Purchase), unless such Shares have been tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3 of the Offer to Purchase, any notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares. All questions as to the form and validity (including the time of receipt) of any notice of withdrawal will be determined by Purchaser, in its sole discretion, whose determination will be final and bidding.

The information required to be disclosed by Rule 14d-6(d)(1) of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and is incorporated herein by reference.

The Company has provided Purchaser with the Company's stockholder list and security position listings, including the most recent list of names, addresses and security positions of non-objecting beneficial owners in the possession of the Company, for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares whose names appear on the Company's stockholder lists and will be furnished, for subsequent transmittal to beneficial owners of Shares, to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing.

THE OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

Questions and requests for assistance or for additional copies of the Offer to Purchase and the related Letter of Transmittal and other tender offer materials may be directed to the Information Agent as set forth below, and copies will be furnished promptly at Purchaser's expense. No fees or commissions will be paid to brokers, dealers or other persons (other than the Information Agent) for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

INNISFREE M&A INCORPORATED
501 Madison Avenue, 20th Floor
New York, NY 10022
(212) 750-5833
Call Toll Free: (888) 750-5834

March 22, 2000

Exhibit (a)(9)

NEWS RELEASE
Stock symbol: TOC

The Thomson Corporation

THE THOMSON CORPORATION TO ACQUIRE WAVE TECHNOLOGIES INTERNATIONAL

TORONTO, ONTARIO and ST. LOUIS, MO, March 10, 2000 The Thomson Corporation (TSE: TOC), a leading e-information and solutions company in the business and professional marketplace, and Wave Technologies International, Inc. (NASDAQ: WAVT), a leading provider of instructional products related to sophisticated information technologies, today jointly announced a definitive agreement under which Thomson will acquire Wave Technologies. Under the agreement, a newly formed Thomson subsidiary will make a tender offer for all of the issued and outstanding shares of common stock of Wave Technologies, at a price of US$9.75 per share in cash, or a total of approximately US$45 million.

Wave Technologies, with 1999 revenues of US$37 million, is a leader in corporate IT training and IT certification training. Headquartered in St. Louis, Wave Technologies designs and develops IT training and instructional products through multi-dimensional training platforms including instructor-led courses, informational seminars, published products and the Internet. The company markets its courses and published products to senior management information professionals, system integrators, IT system managers, and value-added resellers.

Richard J. Harrington, President and Chief Executive Officer of The Thomson Corporation, said, "The acquisition of Wave Technologies demonstrates Thomson's ongoing commitment to solidifying leading positions in our core, global information businesses with leading-edge products and technology. Wave Technologies is a distinguished, well-respected company in the corporate IT training market and fits well within the strategic framework of Thomson Learning."

"We are extremely excited by the opportunity to add another outstanding and highly complementary business to our learning franchise," said Bob Christie, President and Chief Executive Officer of Thomson Learning. "Given the accelerating pace of technology change and the growing strategic importance of information technology as a component for success, corporate information technology training has significant growth potential. Wave Technologies, combined with our existing corporate IT division and the assets gained from our recent Prometric acquisition, will immediately propel Thomson Learning to a leadership position in the area of corporate IT training. Working with our new colleagues, we can offer customers a more robust portfolio of products in print or electronic

formats, a broader array of services and enhanced, world class customer service."

Kenneth W. Kousky, Chairman, President and Chief Executive Officer of Wave Technologies stated, "Today's announcement delivers immediate value for our shareholders, creates important benefits for our customers and provides significant opportunities for our employees. We are confident that Wave's unique portfolio of products and services will flourish under Thomson's ownership."

The offer is conditioned upon the tender of two-thirds of the eligible shares, the expiration or termination of the customary regulatory periods and other customary conditions. The closing of the tender offer is expected to occur in April 2000, to be followed by a merger.

Wave Technologies develops, markets and delivers training and instructional products related to sophisticated information technologies. Wave's web site is located at www.wavetech.com.

Thomson Learning (www.thomsonlearning.com), a division of The Thomson Corporation, is one of the world's leading providers of products and services for education and training. The Thomson Corporation, with 1999 revenues of US$5.8 billion, is a leading global e-information and solutions company in the business and professional marketplace. The Corporation's common shares are listed on the Toronto and London Stock Exchanges. For more information, visit The Thomson Corporation's Internet address at www.thomson.com.

Contacts:
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Exhibit (d)(1)

AGREEMENT AND PLAN OF MERGER

Among

THOMSON US HOLDINGS, INC.

WTI ACQUISITION CORPORATION

and

WAVE TECHNOLOGIES INTERNATIONAL, INC.

Dated as of March 10, 2000

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ARTICLE X
GENERAL PROVISIONS

AGREEMENT AND PLAN OF MERGER, dated as of March 10, 2000 (this "Agreement"), among THOMSON US HOLDINGS INC., a Delaware corporation, WTI ACQUISITION CORPORATION, a Delaware corporation and a wholly owned subsidiary of Parent ("Purchaser"), and WAVE TECHNOLOGIES INTERNATIONAL, INC., a Missouri corporation (the "Company").

WHEREAS, the Boards of Directors of Parent, Purchaser and the Company have each determined that it is in the best interests of their respective stockholders for Parent to acquire the Company upon the terms and subject to the conditions set forth herein;

WHEREAS, in furtherance of such acquisition, it is proposed that Purchaser shall make a cash tender offer (the "Offer") to acquire all the shares of common stock, par value $0.50 per share, of the Company ("Shares") that are issued and outstanding for $9.75 per Share (such amount, or any greater amount per Share paid pursuant to the Offer, being the "Per Share Amount"), net to the seller in cash, upon the terms and subject to the conditions of this Agreement and the Offer;

WHEREAS, the Board of Directors of the Company (the "Board") has [unanimously] approved the making of the Offer and resolved to recommend that holders of Shares tender their Shares pursuant to the Offer; and

WHEREAS, also in furtherance of such acquisition, the Boards of Directors of Parent, Purchaser and the Company have each approved this Agreement and declared its advisability and approved the merger (the "Merger") of Purchaser with and into the Company in accordance with the General Corporation Law of the State of Delaware ("Delaware Law") and the Missouri General and Business Corporation Law ("Missouri Law"), following the consummation of the Offer and upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Parent, Purchaser and the Company hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01. Definitions. (a) For purposes of this Agreement:

"Acquisition Proposal" means (i) any proposal or offer from any person relating to any direct or indirect acquisition of (A) all or a substantial part of the assets of the Company or of any Subsidiary or (B) over 15% of any class of equity securities of the Company or of any Subsidiary; (ii) any tender offer or exchange offer, as defined

pursuant to the Exchange Act, that, if consummated, would result in any person beneficially owning 15% or more of any class of equity securities of the Company or any Subsidiary; (iii) any merger, consolidation, business combination, sale of all or a substantial part of the assets, recapitalization, liquidation, dissolution or similar transaction involving the Company or any Subsidiary, other than the Transactions; or (iv) any other transaction the consummation of which would reasonably be expected to impede, interfere with, prevent or materially delay the Transaction.

"affiliate" of a specified person means a person who, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified person.

"beneficial owner", with respect to any Shares, means a person who shall be deemed to be the beneficial owner of such Shares (i) which such person or any of its affiliates or associates (as such term is defined in Rule 12b-2 promulgated under the Exchange Act) beneficially owns, directly or indirectly, (ii) which such person or any of its affiliates or associates has, directly or indirectly, (A) the right to acquire (whether such right is exercisable immediately or subject to the passage of time or other conditions), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (B) the right to vote pursuant to any agreement, arrangement or understanding or (iii) which are beneficially owned, directly or indirectly, by any other persons with whom such person or any of its affiliates or associates or person with whom such person or any of its affiliates or associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any Shares.

"business day" means any day on which banks are not required or authorized to close in The City of New York.

"Company Systems" shall mean all computer, hardware, software, systems, and equipment (including embedded microcontrollers in non-computer equipment) embedded within or required to operate the current products of the Company and the Subsidiaries, and/or material to or necessary for the Company and the Subsidiaries to carry on their businesses as currently conducted.

"control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, or as trustee or executor, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, as trustee or executor, by contract or credit arrangement or otherwise.

"Environmental Laws" means any United States federal, state, local or non-United States laws relating to (i) releases or threatened releases of Hazardous Substances or materials containing Hazardous Substances; (ii) the manufacture, handling, transport, use, treatment, storage or disposal of Hazardous Substances or materials containing Hazardous Substances; or (iii) pollution or protection of the environment, health, safety or natural resources.

"ERISA Affiliate" means any trade or business (whether or not incorporated) under common control with the Company or any Subsidiary and which, together with the Company or any Subsidiary, is treated as a single employer within the meaning of Section 414(b), (c), (m) or (o) of the Code.

"Hazardous Substances" means (i) those substances defined in or regulated under the following United States federal statutes and their state counterparts, as each may be amended from time to time, and all regulations thereunder: the Hazardous Materials Transportation Act, the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Clean Water Act, the Safe Drinking Water Act, the Atomic Energy Act, the Federal Insecticide, Fungicide, and Rodenticide Act and the Clean Air Act; (ii) petroleum and petroleum products, including crude oil and any fractions thereof; (iii) natural gas, synthetic gas, and any mixtures thereof; (iv) polychlorinated biphenyls, asbestos and radon; (v) any other contaminant; and (vi) any substance, material or waste regulated by any Governmental Authority pursuant to any Environmental Law.

"Intellectual Property" means (i) United States, non-United States, and international patents, patent applications and statutory invention registrations, (ii) trademarks, service marks, trade dress, logos, trade names, corporate names and other source identifiers, and registrations and applications for registration thereof, (iii) copyrightable works, copyrights, and registrations and applications for registration thereof, and (iv) confidential and proprietary information, including trade secrets and know-how.

"knowledge of the Company" means the actual knowledge of any executive officer of the Company.

"Material Adverse Effect" means, when used in connection with the Company or any Subsidiary, any event, circumstance, change or effect that is or is reasonably likely to be materially adverse to the business, prospects, financial condition or results of operations of the Company and the Subsidiaries, taken as a whole.

"person" means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including, without limitation, a "person" as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

"subsidiary" or "subsidiaries" of the Company, the Surviving Corporation, Parent or any other person means an affiliate controlled by such person, directly or indirectly, through one or more intermediaries.

"Superior Proposal" means any Acquisition Proposal on terms which the Board determines, in its good faith judgment (after having received the advice of U.S. Bancorp Piper Jaffray Inc. ("Piper Jaffray") or another financial advisor of nationally recognized reputation), to be more favorable to the Company's stockholders than the Offer and the Merger.

"Taxes" shall mean any and all taxes, fees, levies, duties, tariffs, imposts and other charges of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Authority or taxing authority, including, without limitation: taxes or other charges on or with respect to income, franchise, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, social security, workers' compensation, unemployment compensation or net worth; taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value-added or gains taxes; license, registration and documentation fees; and customers' duties, tariffs and similar charges.

"Year 2000 Compliant" means that the Company Systems provide uninterrupted millennium functionality in that the Company Systems record, store, process and present calendar dates falling on or after January 1, 2000, in the same manner and with the same functionality as the Company Systems record, store, process, and present calendar dates falling on or before December 31, 1999.

(b) The following terms have the meaning set forth in the Sections set forth below:

Defined Term	Location of Definition
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Board	Recitals
Certificate of Merger	3.02

Certificates	3.09(b)
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HSR Act	2.01(a)
IRS	4.10(a)
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ARTICLE II

THE OFFER

SECTION 2.01. The Offer. (a) Provided that none of the events set forth in Annex A hereto shall have occurred and be continuing, Purchaser shall commence the Offer as promptly as reasonably practicable after the date hereof. The obligation of Purchaser to accept for payment Shares tendered pursuant to the Offer shall be subject to the condition (the "Minimum Condition") that at least the number of Shares that shall constitute two-thirds of the then outstanding Shares on a fully diluted basis (including, without limitation, all Shares issuable upon the conversion of any convertible securities or upon the exercise of any options, warrants or rights (other than the Rights (as defined in Section 4.03) and other than any Shares issuable upon the exercise of any options in respect of which the Purchaser has received an agreement from the option holder not to exercise such option until after the record date for any meeting of the stockholders of the Company for the purpose of considering and taking action on this Agreement and the Transactions) shall have been validly tendered and not withdrawn prior to the expiration of the Offer and also shall be subject to the satisfaction of each of the other conditions set forth in Annex A hereto. Purchaser expressly reserves the right to waive any such condition, to increase the price per Share payable in the Offer, and to make any other changes in the terms and conditions of the Offer; provided, however, that no change may be made which decreases the price per Share payable in the Offer or which reduces the maximum number of Shares to be purchased in the Offer or which imposes conditions to the Offer in addition to those set forth in Annex A hereto. Notwithstanding the foregoing, Purchaser may, without the consent of the

Company, (i) extend the Offer beyond the scheduled expiration date, which shall be 20 business days following the commencement of the Offer, if, at the scheduled expiration of the Offer, any of the conditions to Purchaser's obligation to accept for payment Shares, shall not be satisfied or waived, (ii) extend the Offer for any period required by any rule, regulation or interpretation of the Securities and Exchange Commission (the "SEC"), or the staff thereof, applicable to the Offer, or (iii) extend the Offer for an aggregate period of not more than 10 business days beyond the latest applicable date that would otherwise be permitted under clause (i) or (ii) of this sentence, if, as of such date, all of the conditions to Purchaser's obligations to accept for payment Shares are satisfied or waived, but the number of Shares validly tendered and not withdrawn pursuant to the Offer equals 80% or more, but less than 90%, of outstanding Shares on a fully diluted basis. In addition, if, on the initial scheduled expiration date of the Offer, the sole condition remaining unsatisfied is the failure of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"), to have expired or been terminated, then, Purchaser shall extend the Offer from time to time until the earlier to occur of (i) June 30, 2000 and (ii) the fifth business day after the expiration or termination of the applicable waiting period under the HSR Act. The Per Share Amount shall, subject to applicable withholding of taxes, be net to the seller in cash, upon the terms and subject to the conditions of the Offer. Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the immediately preceding sentence and subject to the applicable rules of the SEC and the terms and conditions of the Offer, Purchaser expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws. Any such delay shall be effected in compliance with Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). If the payment equal to the Per Share Amount in cash (the "Merger Consideration") is to be made to a person other than the person in whose name the surrendered certificate formerly evidencing Shares is registered on the stock transfer books of the Company, it shall be a condition of payment that the certificate so surrendered shall be endorsed properly or otherwise be in proper form for transfer and that the person requesting such payment shall have paid all transfer and other taxes required by reason of the payment of the Merger Consideration to a person other than the registered holder of the certificate surrendered, or shall have established to the satisfaction of Purchaser that such taxes either have been paid or are not applicable.

(b) As promptly as reasonably practicable on the date of commencement of the Offer, Purchaser shall file with the SEC a Tender Offer Statement on Schedule TO (together with all amendments and supplements thereto, the "Schedule TO") with respect to the Offer. The Schedule TO shall contain or shall incorporate by reference an offer to purchase (the "Offer to Purchase") and forms of the related letter of transmittal and any related summary advertisement (the Schedule TO, the Offer to Purchase and such other documents, together with all supplements and amendments thereto, being referred to herein collectively as the "Offer Documents"). Parent, Purchaser and the Company agree to correct promptly any information

provided by any of them for use in the Offer Documents that shall have become false or misleading, and Parent and Purchaser further agree to take all steps necessary to cause the Schedule TO, as so corrected, to be filed with the SEC, and the other Offer Documents, as so corrected, to be disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws.

SECTION 2.02. Company Action. (a) The Company hereby approves of and consents to the Offer and represents that (i) the Board, at a meeting duly called and held on March 10, 2000, has unanimously (A) determined that this Agreement and the transactions contemplated hereby, including each of the Offer and the Merger, and the transactions (collectively, the "Transactions"), are fair to, and in the best interests of, the holders of Shares, (B) approved, adopted and declared advisable this Agreement and the Transactions (such approval and adoption having been made in accordance with Missouri Law) and (C) resolved to recommend that the holders of Shares accept the Offer and tender Shares pursuant to the Offer, and approve and adopt this Agreement and the Transactions, and (ii) Piper Jaffray has delivered to the Board an opinion, which will be confirmed promptly in writing, that the consideration to be received by the holders of Shares pursuant to each of the Offer and the Merger is fair to the holders of Shares from a financial point of view. The Company hereby consents to the inclusion in the Offer Documents of the recommendation of the Board described in the immediately preceding sentence, and the Company shall not withdraw or modify such recommendation in any manner adverse to Purchaser or Parent except as provided in Section 7.05(b). The Company has been advised by its directors and executive officers that they intend either to tender all Shares beneficially owned by them to Purchaser pursuant to the Offer or to vote such Shares in favor of the approval and adoption by the stockholders of the Company of this Agreement and the Transactions.

(b) As promptly as reasonably practicable on the date of commencement of the Offer, the Company shall file with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9 (together with all amendments and supplements thereto, the "Schedule 14D-9") containing, except as provided in Section 7.05(b), the recommendation of the Board described in Section 2.02(a), and shall disseminate the Schedule 14D-9 to the extent required by Rule 14d-9 promulgated under the Exchange Act, and any other applicable federal securities laws. The Company, Parent and Purchaser agree to correct promptly any information provided by any of them for use in the Schedule 14D-9 which shall have become false or misleading, and the Company further agrees to take all steps necessary to cause the Schedule 14D-9, as so corrected, to be filed with the SEC and disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws.

(c) The Company shall promptly furnish Purchaser with mailing labels containing the names and addresses of all record holders of Shares and with security position listings of Shares held in stock depositories, each as of a recent date, together with all other

available listings and computer files containing names, addresses and security position listings of record holders and beneficial owners of Shares. The Company shall promptly furnish Purchaser with such additional information, including, without limitation, updated listings and computer files of stockholders, mailing labels and security position listings, and such other assistance in disseminating the Offer Documents to holders of Shares as Parent or Purchaser may reasonably request. Subject to the requirements of applicable law, and except for such steps as are necessary to disseminate the Offer Documents and any other documents necessary to consummate the Offer or the Merger, Parent and Purchaser shall hold in confidence the information contained in such labels, listings and files, shall use such information only in connection with the Transactions, and, if this Agreement shall be terminated in accordance with Section 9.01, shall deliver to the Company all copies of such information then in their possession.

ARTICLE III

THE MERGER

SECTION 3.01. The Merger. Upon the terms and subject to the conditions set forth in Article VIII, and in accordance with Delaware Law and Missouri Law, Purchaser shall be merged with and into the Company.

SECTION 3.02. Effective Time; Closing. As promptly as practicable after the satisfaction or, if permissible, waiver of the conditions set forth in Article VIII, the parties hereto shall cause the Merger to be consummated by filing this Agreement or a certificate of merger or certificate of ownership and merger with the Secretary of State of the State of Delaware and articles of merger with the Secretary of State of the State of Missouri (collectively, the "Certificate of Merger"), in such forms as are required by, and executed in accordance with, the relevant provisions of Delaware Law and Missouri Law (the date and time of such filing being the "Effective Time"). Prior to such filing, a closing shall be held at the offices of Shearman & Sterling, 599 Lexington Avenue, New York, New York 10022, or such other place as the parties shall agree, for the purpose of confirming the satisfaction or waiver, as the case may be, of the conditions set forth in Article VIII.

SECTION 3.03. Effect of the Merger. As a result of the Merger, the separate corporate existence of Purchaser shall cease and the Company shall continue as the surviving corporation of the Merger (the "Surviving Corporation"). At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of Delaware Law and Missouri Law. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, powers and franchises of the Company and Purchaser shall vest in the Surviving Corporation, and all debts, liabilities, obligations, restrictions, disabilities and

duties of the Company and Purchaser shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation.

SECTION 3.04. Certificate of Incorporation; By-laws. (a) At the Effective Time, subject to Section 7.07(a), the Certificate of Incorporation of Purchaser, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation until thereafter amended as provided by law and such Articles of Incorporation; provided, however, that, at the Effective Time, Article I of the Articles of Incorporation of the Surviving Corporation shall be amended to read as follows: "The name of the corporation is Wave Technologies International, Inc."

(b) Unless otherwise determined by Parent prior to the Effective Time, and subject to Section 7.07(a), the By-laws of Purchaser, as in effect immediately prior to the Effective Time, shall be the By-laws of the Surviving Corporation until thereafter amended as provided by law, the Certificate of Incorporation of the Surviving Corporation and such By-laws.

SECTION 3.05. Directors and Officers. The directors of Purchaser immediately prior to the Effective Time shall be the initial directors of the Surviving Corporation, each to hold office in accordance with the Certificate of Incorporation and By-laws of the Surviving Corporation, and the officers of the Company immediately prior to the Effective Time shall be the initial officers of the Surviving Corporation, in each case until their respective successors are duly elected or appointed and qualified or until their earlier death, resignation or approval.

SECTION 3.06. Conversion of Securities. At the Effective Time, by virtue of the Merger and without any action on the part of Purchaser, the Company or the holders of any of the following securities:

(a) Each Share issued and outstanding immediately prior to the Effective Time (other than any Shares to be canceled pursuant to Section 3.06(b) and any Dissenting Shares (as hereinafter defined)) shall be canceled and shall be converted automatically into the right to receive an amount equal to the Merger Consideration payable, without interest, to the holder of such Share, upon surrender, in the manner provided in Section 3.09, of the certificate that formerly evidenced such Share;

(b) Each Share held in the treasury of the Company and each Share owned by Purchaser, Parent or any direct or indirect wholly owned subsidiary of Parent or of the Company immediately prior to the Effective Time shall be canceled without any conversion thereof and no payment or distribution shall be made with respect thereto; and

(c) Each share of common stock, par value $.01 per share, of Purchaser issued and outstanding immediately prior to the Effective Time shall be converted into and

exchanged for one validly issued, fully paid and nonassessable share of common stock, par value $0.50 per share, of the Surviving Corporation.

SECTION 3.07. Employee Stock Options. Effective as of the Effective Time, the Company shall use reasonable best efforts, including obtaining the consent of the individual option holders, if necessary, to (i) terminate the Company's 1993 Stock Option Plan, 1995 Stock Option Plan, the Company's Outside Directors Stock Option Plan and 1997 Stock Option Plan, each as amended through the date of this Agreement (the "Company Stock Option Plans"), and (ii) cancel, at the Effective Time, each outstanding option to purchase shares of Company Common Stock granted under the Company Stock Option Plans (each, a "Company Stock Option") that is outstanding and unexercised as of such date. Each holder of a Company Stock Option that is outstanding and unexercised at the Effective Time shall be entitled to receive from the Surviving Corporation immediately after the Effective Time, in exchange for the cancellation of such Company Stock Option, an amount in cash equal to the excess, if any, of (x) the Per Share Amount over (y) the per share exercise price of such Company Stock Option, multiplied by the number of shares of Company Common Stock subject to such Company Stock Option as of the Effective Time. Any such payment shall be subject to all applicable federal, state and local tax withholding requirements. The Company shall take all necessary action to approve the disposition of the Company Stock Options in connection with the transactions contemplated by this Agreement to the extent necessary to exempt such dispositions and acquisitions under Rule 16b-3 of the Exchange Act.

SECTION 3.08. Dissenting Shares. (a) Notwithstanding any provision of this Agreement to the contrary, Shares that are outstanding immediately prior to the Effective Time and that are held by stockholders who shall have neither voted in favor of the Merger nor consented thereto in writing and who shall have demanded properly in writing appraisal for such Shares in accordance with Section 351.455 of Missouri Law (collectively, the "Dissenting Shares") shall not be converted into, or represent the right to receive, the Merger Consideration. Such stockholders shall be entitled to receive payment of the appraised value of such Shares held by them in accordance with the provisions of such Section 351.455, except that all Dissenting Shares held by stockholders who shall have failed to perfect or who effectively shall have withdrawn or lost their rights to appraisal of such Shares under such Section 351.455 shall thereupon be deemed to have been converted into, and to have become exchangeable for, as of the Effective Time, the right to receive the Merger Consideration, without any interest thereon, upon surrender, in the manner provided in Section 3.09, of the certificate or certificates that formerly evidenced such Shares.

(b) The Company shall give Parent (i) prompt notice of any demands for appraisal received by the Company, withdrawals of such demands, and any other instruments served pursuant to Missouri Law and received by the Company and (ii) the opportunity to direct all negotiations and proceedings with respect to demands for appraisal under Missouri Law. The

Company shall not, except with the prior written consent of Parent, make any payment with respect to any demands for appraisal or offer to settle or settle any such demands.

SECTION 3.09. Surrender of Shares; Stock Transfer Books. (a) Prior to the Effective Time, Purchaser shall designate a bank or trust company to act as agent (the "Paying Agent") for the holders of Shares to receive the funds to which holders of Shares shall become entitled pursuant to Section 3.06(a). Such funds shall be invested by the Paying Agent as directed by the Surviving Corporation.

(b) Promptly after the Effective Time, the Surviving Corporation shall cause to be mailed to each person who was, at the Effective Time, a holder of record of Shares entitled to receive the Merger Consideration pursuant to Section 3.06(a) a form of letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the certificates evidencing such Shares (the "Certificates") shall pass, only upon proper delivery of the Certificates to the Paying Agent) and instructions for use in effecting the surrender of the Certificates pursuant to such letter of transmittal. Upon surrender to the Paying Agent of a Certificate, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may be required pursuant to such instructions, the holder of such Certificate shall be entitled to receive in exchange therefor the Merger Consideration for each Share formerly evidenced by such Certificate, and such Certificate shall then be canceled. No interest shall accrue or be paid on the Merger Consideration payable upon the surrender of any Certificate for the benefit of the holder of such Certificate. If the payment equal to the Merger Consideration is to be made to a person other than the person in whose name the surrendered certificate formerly evidencing Shares is registered on the stock transfer books of the Company, it shall be a condition of payment that the certificate so surrendered shall be endorsed properly or otherwise be in proper form for transfer and that the person requesting such payment shall have paid all transfer and other taxes required by reason of the payment of the Merger Consideration to a person other than the registered holder of the certificate surrendered, or shall have established to the satisfaction of Purchaser that such taxes either have been paid or are not applicable.

(c) At any time following the sixth month after the Effective Time, the Surviving Corporation shall be entitled to require the Paying Agent to deliver to it any funds which had been made available to the Paying Agent and not disbursed to holders of Shares (including, without limitation, all interest and other income received by the Paying Agent in respect of all funds made available to it), and, thereafter, such holders shall be entitled to look to the Surviving Corporation (subject to abandoned property, escheat and other similar laws) only as general creditors thereof with respect to any Merger Consideration that may be payable upon due surrender of the Certificates held by them. Notwithstanding the foregoing, neither the Surviving Corporation nor the Paying Agent shall be liable to any holder of a Share for any

Merger Consideration delivered in respect of such Share to a public official pursuant to any abandoned property, escheat or other similar law.

(d) At the close of business on the day of the Effective Time, the stock transfer books of the Company shall be closed and thereafter there shall be no further registration of transfers of Shares on the records of the Company. From and after the Effective Time, the holders of Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Shares except as otherwise provided herein or by applicable law.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

As an inducement to Parent and the Purchaser to enter into this Agreement, the Company hereby represents and warrants to Parent and Purchaser that, except as otherwise disclosed in the disclosure schedule delivered simultaneously herewith:

SECTION 4.01. Organization and Qualification; Subsidiaries. (a) Each of the Company and each subsidiary of the Company ("Subsidiary") is a corporation duly organized, validly existing and, to the extent applicable, in good standing under the laws of the jurisdiction of its incorporation and has the requisite corporate power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted. The Company and each Subsidiary is duly qualified or licensed as a foreign corporation to do business, and is in good standing, in each jurisdiction where the character of the properties owned, leased or operated by it or the nature of its business makes such qualification or licensing necessary. Section 4.01(a) of the Disclosure Schedule lists jurisdictions in which the Company is in the process of withdrawing its qualification as a foreign corporation.

(b) Except as disclosed in Section 4.01(b) of the Disclosure Schedule (the "Disclosure Schedule"), the Company does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity or similar interest in, any corporation, partnership, joint venture or other business association or entity.

SECTION 4.02. Articles of Incorporation and By-laws. The Company has heretofore furnished to Parent a complete and correct copy of the Articles of Incorporation and the By-laws or equivalent organizational documents, each as amended to date, of the Company and each Subsidiary. Such Articles of Incorporation, By-laws or equivalent organizational documents are in full force and effect. Neither the Company nor any Subsidiary is in violation of

any of the provisions of its Articles of Incorporation, By-laws or equivalent organizational documents.

SECTION 4.03. Capitalization. The authorized capital stock of the Company consists of 20,000,000 Shares and 1,000,000 shares of preferred stock, no par value ("Company Preferred Stock"). As of the date hereof, (a) 4,256,555 Shares are issued and outstanding, all of which are validly issued, fully paid and nonassessable, (b) no Shares are held in the treasury of the Company, (c) no Shares are held by any Subsidiary, and (d) 606,492 Shares are reserved for future issuance pursuant to outstanding employee stock options or stock incentive rights granted pursuant to the Company Stock Option Plans. As of the date hereof, no shares of Company Preferred Stock are issued and outstanding. Except as set forth in this Section 4.03 and Section 4.03 of the Disclosure Schedule, and except for the rights (the "Rights") issued pursuant to the Rights Agreement, dated as of September 17, 1998 (the "Rights Agreement"), between the Company and ChaseMellon Shareholder Services, L.L.C., as rights agent, there are no options, warrants or other rights, agreements, arrangements or commitments of any character relating to the issued or unissued capital stock of the Company or any Subsidiary or obligating the Company or any Subsidiary to issue or sell any shares of capital stock of, or other equity interests in, the Company or any Subsidiary. All Shares subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, will be duly authorized, validly issued, fully paid and nonassessable. There are no outstanding contractual obligations of the Company or any Subsidiary to repurchase, redeem or otherwise acquire any Shares or any capital stock of any Subsidiary or to provide funds to, or make any investment (in the form of a loan, capital contribution or otherwise) in, any Subsidiary or any other person. Each outstanding share of capital stock of each Subsidiary is duly authorized, validly issued, fully paid and nonassessable, and each such share is owned by the Company or another Subsidiary free and clear of all security interests, liens, claims, pledges, options, rights of first refusal, agreements, limitations on the Company's or any Subsidiary's voting rights, charges and other encumbrances of any nature whatsoever.

SECTION 4.04. Authority Relative to This Agreement. The Company has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transactions. The execution and delivery of this Agreement by the Company and the consummation by the Company of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement or to consummate the Transactions (other than, with respect to the Merger, the approval and adoption of this Agreement by the holders of a majority of the then-outstanding Shares, if and to the extent required by applicable law, and the filing and recordation of appropriate merger documents as required by Delaware Law and Missouri Law). This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Parent

and Purchaser, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

SECTION 4.05. No Conflict; Required Filings and Consents. (a) Except as set forth in Section 4.05 of the Disclosure Schedule, the execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company will not, (i) conflict with or violate the Articles of Incorporation or By-laws or equivalent organizational documents of the Company or any Subsidiary, (ii) assuming all consents, approvals, authorizations and other actions described in Section 4.05(b) have been obtained or taken, conflict with or violate any United States or non-United States statute, law, ordinance, regulation, rule, code, executive order, injunction, judgment, decree or other order ("Law") applicable to the Company or any Subsidiary or by which any property or asset of the Company or any Subsidiary is bound or affected, or (iii) result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of the Company or any Subsidiary pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and would not have a Material Adverse Effect.

(b) The execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company will not, require any consent, approval, authorization or permit of, or filing with or notification to, any United States federal, state, county or local or United Kingdom or other non-United States government, governmental, regulatory or administrative authority, agency, instrumentality or commission or any court, tribunal, or judicial or arbitral body (a "Governmental Authority"), except (i) for applicable requirements, if any, of the Exchange Act, state securities or "blue sky" laws ("Blue Sky Laws") and the pre-merger notification requirements of the HSR Act, and filing and recordation of appropriate merger documents as required by Delaware Law and Missouri Law, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the Offer or the Merger, or otherwise prevent or materially delay the Company from performing its obligations under this Agreement, and would not have a Material Adverse Effect.

SECTION 4.06. Permits; Compliance. Except as set forth in Section 4.06 of the Disclosure Schedule, each of the Company and the Subsidiaries is in possession of all franchises, grants, authorizations, licenses, permits, easements, variances, exceptions, consents, certificates, approvals and orders of any Governmental Authority necessary for each of the Company or the

Subsidiaries to own, lease and operate its properties or to carry on its business as it is now being conducted (the "Permits"), except where the failure to have, or the suspension or cancellation of, any of the Permits would not prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and would not have a Material Adverse Effect. As of the date hereof, no suspension or cancellation of any of the Permits is pending or, to the knowledge of the Company, threatened, except where the failure to have, or the suspension or cancellation of, any of the Permits would not prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and would not have a Material Adverse Effect. Except as set forth in Section 4.06 of the Disclosure Schedule, neither the Company nor any Subsidiary is in conflict with, or in default, breach or violation of, (a) any Law applicable to the Company or any Subsidiary or by which any property or asset of the Company or any Subsidiary is bound or affected, or (b) any note, bond, mortgage, indenture, contract, agreement, lease, license, Permit, franchise or other instrument or obligation to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary or any property or asset of the Company or any Subsidiary is bound, except for any such conflicts, defaults, breaches or violations that would not prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and would not have a Material Adverse Effect.

SECTION 4.07. SEC Filings; Financial Statements. (a) The Company has filed all forms, reports and documents required to be filed by it with the SEC since April 30, 1996 and has heretofore delivered to Parent, in the form filed with the SEC, (i) its Annual Reports on Form 10-KSB for the fiscal years ended April 30, 1997 and 1998 and on form 10-K for the fiscal year ended April 30, 1999, respectively, (ii) its Quarterly Reports on Form 10-Q for the periods ended July 31, 1999 and October 31, 1999, (iii) all proxy statements relating to the Company's meetings of stockholders (whether annual or special) held since April 30, 1996 and (iv) all other forms, reports and other registration statements (other than Quarterly Reports on Form 10-Q not referred to in clause (ii) above) filed by the Company with the SEC since April 30, 1999 (the forms, reports and other documents referred to in clauses (i), (ii), (iii) and (iv) above being, collectively, the "SEC Reports"). The SEC Reports (i) were prepared in accordance with either the requirements of the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, as the case may be, and the rules and regulations promulgated thereunder, and (ii) did not, at the time they were filed, or, if amended, as of the date of such amendment, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. No Subsidiary is required to file any form, report or other document with the SEC.

(b) Each of the consolidated financial statements (including, in each case, any notes thereto) contained in the SEC Reports was prepared in accordance with United States generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto) and each fairly presents, in all material respects, the consolidated financial position, results of operations and cash flows of the Company and its consolidated Subsidiaries as at the respective dates thereof and for the respective periods indicated therein, except as otherwise noted therein (subject, in the case of unaudited statements, to normal and recurring year-end adjustments which would not have had, and would not have, a Material Adverse Effect).

(c) Except as and to the extent set forth on the consolidated balance sheet of the Company and the consolidated Subsidiaries as at April 30, 1999, including the notes thereto (the "1999 Balance Sheet"), neither the Company nor any Subsidiary has any liability or obligation of any nature (whether accrued, absolute, contingent or otherwise), except for liabilities and obligations, incurred in the ordinary course of business consistent with past practice since April 30, 1999, which would not prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and would not have a Material Adverse Effect.

(d) The Company has heretofore furnished to Parent complete and correct copies of all amendments and modifications that have not been filed by the Company with the SEC to all agreements, documents and other instruments that previously had been filed by the Company with the SEC and are currently in effect.

SECTION 4.08. Absence of Certain Changes or Events. Since April 30, 1999, except as set forth in Section 4.08 of the Disclosure Schedule, or as expressly contemplated by this Agreement, (a) the Company and the Subsidiaries have conducted their businesses only in the ordinary course and in a manner consistent with past practice, (b) there has not been any Material Adverse Effect, and (c) none of the Company nor any Subsidiary has taken any action that, if taken after the date of this Agreement, would constitute a breach of any of the covenants set forth in Section 6.01.

SECTION 4.09. Absence of Litigation. There is no litigation, suit, claim, action, proceeding or investigation (an "Action") pending or, to the knowledge of the Company, threatened against the Company or any Subsidiary, or any property or asset of the Company or any Subsidiary, before any Governmental Authority that (a) would have a Material Adverse Effect or (b) seeks to materially delay or prevent the consummation of any Transaction,. Neither the Company nor any Subsidiary nor any property or asset of the Company or any Subsidiary is subject to any continuing order of, consent decree, settlement agreement or similar written agreement with, or, to the knowledge of the Company, continuing investigation by, any Governmental Authority, or any order, writ, judgment, injunction, decree, determination or

award of any Governmental Authority that would prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement or would have a Material Adverse Effect.

SECTION 4.10. Employee Benefit Plans. (a) Section 4.10(a) of the Disclosure Schedule lists (i) all employee benefit plans (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) and all bonus, stock option, stock purchase, restricted stock, incentive, deferred compensation, retiree medical or life insurance, supplemental retirement, severance or other benefit plans, programs or arrangements, and all employment, termination, severance or other contracts or agreements, whether legally enforceable or not, to which the Company or any Subsidiary is a party, with respect to which the Company or any Subsidiary has any obligation or which are maintained, contributed to or sponsored by the Company or any Subsidiary for the benefit of any current or former employee, officer or director of the Company or any Subsidiary, (ii) each employee benefit plan for which the Company or any Subsidiary could incur liability under Section 4069 of ERISA in the event such plan has been or were to be terminated, (iii) any plan in respect of which the Company or any Subsidiary could incur liability under Section 4212(c) of ERISA, and (iv) any contracts, arrangements or understandings between the Company or any Subsidiary and any employee of the Company or any Subsidiary including, without limitation, any contracts, arrangements or understandings relating in any way to a sale of the Company or any Subsidiary (collectively, the "Plans"). Each Plan is in writing and the Company has furnished to Purchaser a true and complete copy of each Plan and has delivered to Purchaser a true and complete copy of each material document, if any, prepared in connection with each such Plan, including, without limitation, (i) a copy of each trust or other funding arrangement, (ii) each summary plan description and summary of material modifications, (iii) the most recently filed Internal Revenue Service ("IRS") Form 5500, (iv) the most recently received IRS determination letter for each such Plan, and (v) the most recently prepared actuarial report and financial statement in connection with each such Plan. Neither the Company nor any Subsidiary has any express or implied commitment, whether legally enforceable or not, (i) to create, incur liability with respect to or cause to exist any other employee benefit plan, program or arrangement, (ii) to enter into any contract or agreement to provide compensation or benefits to any individual, or (iii) to modify, change or terminate any Plan, other than with respect to a modification, change or termination required by this Agreement, ERISA or the Internal Revenue Code of 1986, as amended (the "Code").

(b) None of the Plans is a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA) (a "Multiemployer Plan") or a single employer pension plan (within the meaning of Section 4001(a)(15) of ERISA) for which the Company or any Subsidiary could incur liability under Section 4063 or 4064 of ERISA (a "Multiple Employer Plan"). Except as set forth in Section 4.10 of the Disclosure Schedule, none of the Plans (i) provides for the payment of separation, severance, termination or similar-type benefits to any person, (ii)

obligates the Company or any Subsidiary to pay separation, severance, termination or similar-type benefits solely or partially as a result of any transaction contemplated by this Agreement, or (iii) obligates the Company or any Subsidiary to make any payment or provide any benefit as a result of a "change in control", within the meaning of such term under Section 280G of the Code. None of the Plans provides for or promises retiree medical, disability or life insurance benefits to any current or former employee, officer or director of the Company or any Subsidiary. Each of the Plans other than Non-U.S. Benefit Plans (defined below) is subject only to the Laws of the United States or a political subdivision thereof.

(c) Except as set forth in Section 4.10 of the Disclosure Schedule, each Plan is now and, to the knowledge of the Company, always has been operated in all material respects in accordance with its terms and the requirements of all applicable Laws including, without limitation, ERISA and the Code. Except as set forth in Section 4.10 of the Disclosure Schedule, the Company and the Subsidiaries have performed all material obligations required to be performed by them under, are not in any respect in default under or in violation of, and have no knowledge of any default or violation by any party to, any Plan. No Action is pending or, to the knowledge of the Company, threatened with respect to any Plan (other than claims for benefits in the ordinary course) and no fact or event exists that could give rise to any such Action.

(d) Each Plan that is intended to be qualified under Section 401(a) of the Code or Section 401(k) of the Code has timely received a favorable determination letter from the IRS covering all of the provisions applicable to the Plan for which determination letters are currently available that the Plan is so qualified and each trust established in connection with any Plan which is intended to be exempt from federal income taxation under Section 501(a) of the Code has received a determination letter from the IRS that it is so exempt, and no fact or event has occurred since the date of such determination letter or letters from the IRS to adversely affect the qualified status of any such Plan or the exempt status of any such trust.

(e) Except as set forth in Section 4.10 of the Disclosure Schedule, there has not been any prohibited transaction (within the meaning of Section 406 of ERISA or Section 4975 of the Code) with respect to any Plan. Neither the Company nor any Subsidiary has incurred any liability under, arising out of or by operation of Title IV of ERISA (other than liability for premiums to the Pension Benefit Guaranty Corporation arising in the ordinary course), including, without limitation, any liability in connection with (i) the termination or reorganization of any employee benefit plan subject to Title IV of ERISA, or (ii) the withdrawal from any Multiemployer Plan or Multiple Employer Plan, and no fact or event exists which could give rise to any such liability.

(f) Except as set forth in Section 4.10 of the Disclosure Schedule, all contributions, premiums or payments required to be made with respect to any Plan have been made on or before their due dates. All such contributions have been fully deducted for income

tax purposes and no such deduction has been challenged or disallowed by any Governmental Authority and no fact or event exists which could give rise to any such challenge or disallowance.

(g) In addition to the foregoing, with respect to each Plan that is not subject to United States law (a "Non-U.S. Benefit Plan"):

(i) all employer and employee contributions to each Non-U.S. Benefit Plan required by law or by the terms of such Non-U.S. Benefit Plan have been made, or, if applicable, accrued in accordance with normal accounting practices, and a pro rata contribution for the period prior to and including the date of this Agreement has been made or accrued;

(ii) the fair market value of the assets of each funded Non-U.S. Benefit Plan, the liability of each insurer for any Non-U.S. Benefit Plan funded through insurance or the book reserve established for any Non-U.S. Benefit Plan, together with any accrued contributions, is sufficient to procure or provide for the benefits determined on any ongoing basis (actual or contingent) accrued to the date of this Agreement with respect to all current and former participants under such Non-U.S. Benefit Plan according to the actuarial assumptions and valuations most recently used to determine employer contributions to such Non-U.S. Benefit Plan, and no Transaction shall cause such assets or insurance obligations to be less than such benefit obligations; and

(iii) each Non-U.S. Benefit Plan required to be registered has been registered and has been maintained in good standing with applicable regulatory authorities. Each Non-U.S. Benefit Plan is now and always has been operated in full compliance with all applicable non-United States laws.

SECTION 4.11. Labor and Employment Matters. (a) Except as set forth in Section 4.11 of the Disclosure Schedule, (i) there are no controversies pending or, to the knowledge of the Company, threatened between the Company or any Subsidiary and any of their respective employees, which controversies would prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement or would have a Material Adverse Effect; (ii) neither the Company nor any Subsidiary is a party to any collective bargaining agreement or other labor union contract applicable to persons employed by the Company or any Subsidiary, nor, to the knowledge of the Company, are there any activities or proceedings of any labor union to organize any such employees; (iii) neither the Company nor any Subsidiary has breached or otherwise failed to comply with any provision of any such agreement or contract, and there are no grievances outstanding against the Company or any Subsidiary under any such agreement or contract; (iv) there are no unfair labor practice complaints pending against the Company or any

Subsidiary before the National Labor Relations Board or any current union representation questions involving employees of the Company or any Subsidiary; and (v) there is no strike, slowdown, work stoppage or lockout, or, to the knowledge of the Company, threat thereof, by or with respect to any employees of the Company or any Subsidiary.

(b) The Company and the Subsidiaries are in compliance with all applicable laws relating to the employment of labor, including those related to wages, hours, collective bargaining and the payment and withholding of taxes and other sums as required by the appropriate Governmental Authority and has withheld and paid to the appropriate Governmental Authority or are holding for payment not yet due to such Governmental Authority all amounts required to be withheld from employees of the Company or any Subsidiary and are not liable for any arrears of wages, taxes, penalties or other sums for failure to comply with any of the foregoing. The Company and the Subsidiaries have paid in full to all employees or adequately accrued for in accordance with GAAP consistently applied all wages, salaries, commissions, bonuses, benefits and other compensation due to or on behalf of such employees and there is no claim with respect to payment of wages, salary or overtime pay that has been asserted or is now pending or threatened before any Governmental Authority with respect to any persons currently or formerly employed by the Company or any Subsidiary. Neither the Company nor any Subsidiary is a party to, or otherwise bound by, any consent decree with, or citation by, any Governmental Authority relating to employees or employment practices. There is no charge or proceeding with respect to a violation of any occupational safety or health standards that has been asserted or is now pending or threatened with respect to the Company. There is no charge of discrimination in employment or employment practices, for any reason, including, without limitation, age, gender, race, religion or other legally protected category, which has been asserted or is now pending or threatened before the United States Equal Employment Opportunity Commission, or any other Governmental Authority in any jurisdiction in which the Company or any Subsidiary have employed or employ any person.

SECTION 4.12. Offer Documents; Schedule 14D-9; Proxy Statement. Neither the Schedule 14D-9 nor any information supplied by the Company for inclusion in the Offer Documents shall, at the times the Schedule 14D-9, the Offer Documents or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to stockholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. Neither the proxy statement to be sent to the stockholders of the Company in connection with the Stockholders' Meeting (as hereinafter defined) or the information statement to be sent to such stockholders, as appropriate (such proxy statement or information statement, as amended or supplemented, being referred to herein as the "Proxy Statement"), shall, at the date the Proxy Statement (or any amendment or supplement thereto) is first mailed to stockholders of the Company, at the time of the Stockholders' Meeting and at the Effective Time, contain any statement which, at the time

and in light of the circumstances under which it was made, is false or misleading with respect to any material fact, or which omits to state any material fact necessary in order to make the statements therein not false or misleading or necessary to correct any statement in any earlier communication with respect to the solicitation of proxies for the Stockholders' Meeting which shall have become false or misleading. The Schedule 14D-9 and the Proxy Statement shall comply in all material respects as to form with the requirements of the Exchange Act and the rules and regulations thereunder.

SECTION 4.13. Property and Leases. (a) The Company and the Subsidiaries have sufficient title to all their properties and assets to conduct their respective businesses as currently conducted or as contemplated to be conducted, with only such exceptions as would not have a Material Adverse Effect.

(b) Except as set forth in Section 4.13 of the Disclosure Schedule, each parcel of real property owned or leased by the Company or any Subsidiary (i) is owned or leased free and clear of all mortgages, pledges, liens, security interests, conditional and installment sale agreements, encumbrances, charges or, to the knowledge of the Company, other claims of third parties of any kind, including, without limitation, any easement, right of way or other encumbrance to title, or any option, right of first refusal, or right of first offer (collectively, "Liens"), other than (A) Liens for current taxes and assessments not yet past due, (B) inchoate mechanics' and materialmen's Liens for construction in progress, (C) workmen's, repairmen's, warehousemen's and carriers' Liens arising in the ordinary course of business of the Company or such Subsidiary consistent with past practice, and (D) all matters of record, Liens and other imperfections of title and encumbrances that, individually or in the aggregate, would not have a Material Adverse Effect (collectively, "Permitted Liens"), and (ii) is neither subject to any governmental decree or order to be sold nor is being condemned, expropriated or otherwise taken by any public authority with or without payment of compensation therefor, nor, to the knowledge of the Company, has any such condemnation, expropriation or taking been proposed.

(c) All leases of real property leased for the use or benefit of the Company or any Subsidiary to which the Company or any Subsidiary is a party, and all amendments and modifications thereto, are in full force and effect and have not been modified or amended, and there exists no default under any such lease by the Company or any Subsidiary, nor any event which, with notice or lapse of time or both, would constitute a default thereunder by the Company or any Subsidiary, except as would not prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and would not have a Material Adverse Effect.

(d) To the knowledge of the Company, there are no contractual or legal restrictions that preclude or restrict the ability to use any real property owned or leased by the Company or any Subsidiary for the purposes for which it is currently being used. To the

knowledge of the Company, there are no material latent defects or material adverse physical conditions affecting the real property, and improvements thereon, owned or leased by the Company or any Subsidiary other than those that would not prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and would not have a Material Adverse Effect.

SECTION 4.14. Intellectual Property. Except as would not have a Material Adverse Effect, (a) the conduct of the business of the Company and the Subsidiaries as currently conducted does not infringe upon or misappropriate the Intellectual Property rights of any third party, and no claim has been asserted to the Company that the conduct of the business of the Company and the Subsidiaries as currently conducted infringes upon or may infringe upon or misappropriates the Intellectual Property Rights of any third party; (b) with respect to each item of Intellectual Property owned by the Company or a Subsidiary and material to the business, financial condition or results of operations of the Company and the Subsidiaries taken as a whole ("Company Owned Intellectual Property"), the Company or a Subsidiary is the owner of the entire right, title and interest in and to such Company Owned Intellectual Property and is entitled to use such Company Owned Intellectual Property in the continued operation of its respective business; (c) with respect to each item of Intellectual Property licensed to the Company or a Subsidiary that is material to the business of the Company and the Subsidiaries as currently conducted ("Company Licensed Intellectual Property"), the Company or a Subsidiary has the right to use such Company Licensed Intellectual Property in the continued operation of its respective business in accordance with the terms of the license agreement governing such Company Licensed Intellectual Property; (d) the Company Owned Intellectual Property is valid and enforceable, and has not been adjudged invalid or unenforceable in whole or in part; (e) to the knowledge of the Company, no person is engaging in any activity that infringes upon the Company Owned Intellectual Property; (f) each license of the Company Licensed Intellectual Property is valid and enforceable, is binding on all parties to such license, and is in full force and effect; (g) to the knowledge of the Company, no party to any license of the Company Licensed Intellectual Property is in breach thereof or default thereunder; and (h) neither the execution of this Agreement nor the consummation of any Transaction shall adversely affect any of the Company's rights with respect to the Company Owned Intellectual Property or the Company Licensed Intellectual Property.

SECTION 4.15. Year 2000 Compliance. All Company Systems are Year 2000 Compliant except for systems that are not material to the Company.

SECTION 4.16. Taxes. The Company and the Subsidiaries have filed all United States federal, state, local and United Kingdom and other non-United States Tax returns and reports required to be filed by them and have paid and discharged all Taxes required to be paid or discharged, other than (a) such payments as are being contested in good faith by appropriate

proceedings and (b) such filings, payments or other occurrences that would not have a Material Adverse Effect. Neither the IRS nor any other United States or non-United States taxing authority or agency is now asserting or, to the knowledge of the Company, threatening to assert against the Company or any Subsidiary any deficiency or claim for any Taxes or interest thereon or penalties in connection therewith. Neither the Company nor any Subsidiary has granted any waiver of any statute of limitations with respect to, or any extension of a period for the assessment of any Tax. The accruals and reserves for Taxes reflected in the 1999 Balance Sheet are adequate to cover all Taxes accruable through such date (including interest and penalties, if any, thereon) in accordance with GAAP. Neither the Company nor any Subsidiary has made an election under Section 341(f) of the Code. There are no Tax liens upon any property or assets of the Company or any of the Subsidiaries except liens for current Taxes not yet due. Neither the Company nor any of the Subsidiaries has been required to include in income any adjustment pursuant to Section 481 of the Code by reason of a voluntary change in accounting method initiated by the Company or any of the Subsidiaries, and the IRS has not initiated or proposed any such adjustment or change in accounting method, in either case which adjustment or change would have a Material Adverse Effect. Except as set forth in the financial statements described in Section 4.07, neither the Company nor any of the Subsidiaries has entered into a transaction which is being accounted for under the installment method of Section 453 of the Code, which would prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement or would have a Material Adverse Effect.

SECTION 4.17. Environmental Matters. Except as described in Section 4.17 of the Disclosure Schedule and would not have a Material Adverse Effect, (a) the Company has not violated and is not in violation of any Environmental Law; (b) to the knowledge of the Company, none of the properties currently or formerly owned, leased or operated by the Company (including, without limitation, soils and surface and ground waters) are contaminated with any Hazardous Substance; (c) the Company is not actually, or, to the knowledge of the Company, potentially or allegedly liable for any off-site contamination by Hazardous Substances; (d) the Company is not actually, potentially or allegedly liable under any Environmental Law (including, without limitation, pending or threatened liens); (e) the Company has all permits, licenses and other authorizations required under any Environmental Law ("Environmental Permits"); (f) the Company has always been and is in compliance with its Environmental Permits; and (g) neither the execution of this Agreement nor the consummation of the Transactions will require any investigation, remediation or other action with respect to Hazardous Substances, or any notice to or consent of Governmental Authorities or third parties, pursuant to any applicable Environmental Law or Environmental Permit.

SECTION 4.18. Amendment to Rights Agreement. The Company has irrevocably amended, and the Board has taken all necessary action to irrevocably amend, the Rights Agreement so that (a) none of the execution or delivery of this Agreement or the

Stockholder Agreements, the making of the Offer, the acceptance for payment of Shares by Purchaser pursuant to the Offer, the consummation of the Merger, the purchase of Shares or the consummation of any other Transaction will result in (i) the occurrence of the "flip-in event" described under Section 11 of the Rights Agreement, (ii) the occurrence of the "flip-over event" described in Section 13(a) of the Rights Agreement, or (iii) the Rights becoming evidenced by, and transferable pursuant to, certificates separate from the certificates representing Shares, and (b) the Rights will expire pursuant to the terms of the Rights Agreement at the Effective Time.

SECTION 4.19. Material Contracts. (a) Subsections (i) through (xi) of Section 4.19 of the Disclosure Schedule contain a list of the following types of contracts and agreements to which the Company or any Subsidiary is a party (such contracts, agreements and arrangements as are required to be set forth in Section 4.19(a) of the Disclosure Schedule being the "Material Contracts"):

(i) each contract and agreement which (A) is likely to involve consideration of more than $100,000, in the aggregate, during the calendar year ending December 31, 2000, (B) is likely to involve consideration of more than $100,000, in the aggregate, over the remaining term of such contract, and which, in either case, cannot be canceled by the Company or any Subsidiary without penalty or further payment and without more than 90 days' notice;

(ii) all broker, distributor, reseller, dealer, manufacturer's representative, franchise, agency, sales promotion, market research, marketing consulting and advertising contracts and agreements to which the Company or any Subsidiary is a party and which (A) is likely to involve consideration of more than $100,000, in the aggregate, during the calendar year ending December 31, 2000, (B) is likely to involve consideration of more than $100,000, in the aggregate, over the remaining term of such contract, and which, in either case, cannot be canceled by the Company or any Subsidiary without penalty or further payment and without more than 90 days' notice;

(iii) all management contracts (excluding contracts for employment) and contracts with other consultants, including any contracts involving the payment of royalties or other amounts calculated based upon the revenues or income of the Company or any Subsidiary or income or revenues related to any product of the Company or any Subsidiary to which the Company or any Subsidiary is a party and which (A) is likely to involve consideration of more than $100,000, in the aggregate, during the calendar year ending December 31, 2000, (B) is likely to involve consideration of more than $100,000, in the aggregate, over the remaining term of such contract, and which, in either case, cannot be canceled by the Company or any Subsidiary without penalty or further payment and without more than 90 days' notice;

(iv) all contracts and agreements evidencing indebtedness for borrowed money which individually are in excess of $25,000;

(v) all contracts and agreements with any Governmental Authority to which the Company or any Subsidiary is a party;

(vi) all contracts and agreements that limit, or purport to limit, the ability of the Company or any Subsidiary to compete in any line of business or with any person or entity or in any geographic area or during any period of time;

(vii) all material contracts or arrangements that result in any person or entity holding a power of attorney from the Company or any Subsidiary that relates to the Company, any Subsidiary or their respective businesses;

(viii) all contracts relating in whole or in part to Intellectual Property pursuant to which the Company or any Subsidiary obtains from a third party the right to sell, distribute or otherwise display data or works owned or controlled by such third party and that is (I) likely to involve consideration of more than $100,000 in the aggregate during the calendar year ending December 31, 2000 or (II) that does not involve any cash consideration but is otherwise material to the Company or any Subsidiary;

(ix) all contracts relating in whole or in part to Intellectual Property pursuant to which the Company or any Subsidiary grants to a third party the right to sell, distribute or otherwise display data or works owned or controlled by the Company or any Subsidiary and that is (I) likely to involve consideration of more than $100,000 in the aggregate during the calendar year ending December 31, 2000 or (II) that does not involve any cash consideration but is otherwise material to the Company or any Subsidiary; and

(x) all contracts for employment required to be listed in Section 4.10 of the Disclosure Schedule; and

(xi) all other contracts and agreements, whether or not made in the ordinary course of business, which are material to the Company , any Subsidiary or the conduct of their respective businesses, or the absence of which would prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement or would have a Material Adverse Effect.

(b) Except as would not prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement and would not have a Material Adverse Effect and except as

set forth in Section 4.19(b) of the Disclosure Schedule, (i) each Material Contract is a legal, valid and binding agreement, and none of the Material Contracts is in default by its terms or has been canceled by the other party; (ii) to the Company's knowledge, no other party is in breach or violation of, or default under, any Material Contract; (iii) the Company and the Subsidiaries are not in receipt of any claim of default under any such agreement; and (iv) neither the execution of this Agreement nor the consummation of any Transaction shall constitute default, give rise to cancellation rights, or otherwise adversely affect any of the Company's rights under any Material Contract. The Company has furnished or made available to Parent true and complete copies of all Material Contracts, including any amendments thereto.

SECTION 4.20. Insurance. (a) Section 4.20(a) of the Disclosure Schedule sets forth, with respect to each insurance policy under which the Company or any Subsidiary is insured, a named insured or otherwise the principal beneficiary of coverage which is currently in effect, (i) the names of the insurer, the principal insured and each named insured, (ii) the policy number, (iii) the period, scope and amount of coverage and (iv) the premium charged.

(b) With respect to each such insurance policy: (i) the policy is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect; (ii) neither the Company nor any Subsidiary is in material breach or default (including any such breach or default with respect to the payment of premiums or the giving of notice), and, to the knowledge of the Company, no event has occurred which, with notice or the lapse of time, would constitute such a breach or default, or permit termination or modification, under the policy; and (iii) to the knowledge of the Company, no insurer on the policy has been declared insolvent or placed in receivership, conservatorship or liquidation.

(c) At no time subsequent to January 1, 1997 has the Company or any Subsidiary (i) been denied any insurance or indemnity bond coverage which it has requested, (ii) made any material reduction in the scope or amount of its insurance coverage, or (iii) received notice from any of its insurance carriers that any insurance premiums will be subject to increase in an amount materially disproportionate to the amount of the increases with respect thereto (or with respect to similar insurance) in prior years or that any insurance coverage listed in Section 4.20(a) of the Disclosure Schedule will not be available in the future substantially on the same terms as are now in effect.

SECTION 4.21. Brokers. No broker, finder or investment banker (other than Piper Jaffray) is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Company. The Company has heretofore furnished to Parent a complete and correct copy of all agreements between the Company and Piper Jaffray pursuant to which such firm would be entitled to any payment relating to the Transactions.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

As an inducement to the Company to enter into this Agreement, Parent and Purchaser hereby, jointly and severally, represent and warrant to the Company that:

SECTION 5.01. Corporate Organization. Each of Parent and Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power and authority and all necessary governmental approvals to own, lease and operate its properties and to carry on its business as it is now being conducted.

SECTION 5.02. Authority Relative to This Agreement. Each of Parent and Purchaser has all necessary corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the Transactions. The execution and delivery of this Agreement by Parent and Purchaser and the consummation by Parent and Purchaser of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of Parent or Purchaser are necessary to authorize this Agreement or to consummate the Transactions (other than, with respect to the Merger, the filing and recordation of appropriate merger documents as required by Delaware Law and Missouri Law). This Agreement has been duly and validly executed and delivered by Parent and Purchaser and, assuming due authorization, execution and delivery by the Company, constitutes a legal, valid and binding obligation of each of Parent and Purchaser enforceable against each of Parent and Purchaser in accordance with its terms.

SECTION 5.03. No Conflict; Required Filings and Consents. (a) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, (i) conflict with or violate the Certificate of Incorporation or By-laws of either Parent or Purchaser, (ii) assuming that all consents, approvals, authorizations and other actions described in Section 5.03(b) have been obtained and all filings and obligations described in Section 5.03(b) have been made, conflict with or violate any law, rule, regulation, order, judgment or decree applicable to Parent or Purchaser or by which any property or asset of either of them is bound or affected, or (iii) result in any breach of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of Parent or Purchaser pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which Parent or Purchaser is a party or by which Parent or Purchaser or any property or asset of either of them is bound or

affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would not prevent or materially delay consummation of the Transactions or otherwise prevent Parent and Purchaser from performing their material obligations under this Agreement.

(b) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, require any consent, approval, authorization or permit of, or filing with, or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Exchange Act, Blue Sky Laws and state takeover laws, the HSR Act and filing and recordation of appropriate merger documents as required by Delaware Law and Missouri Law, and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the Transactions, or otherwise prevent Parent or Purchaser from performing their material obligations under this Agreement.

SECTION 5.04. Financing. Parent has and will have through the Effective Time sufficient funds to permit Purchaser to consummate all the Transactions, including, without limitation, acquiring all the outstanding Shares in the Offer and the Merger.

SECTION 5.05. Offer Documents; Proxy Statement. The Offer Documents shall not, at the time the Offer Documents are filed with the SEC or are first published, sent or given to stockholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The information supplied by Parent for inclusion in the Proxy Statement shall not, at the date the Proxy Statement (or any amendment or supplement thereto) is first mailed to stockholders of the Company, at the time of the Stockholders' Meeting or at the Effective Time, contain any untrue statement of a material fact, or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not false or misleading, or necessary to correct any statement in any earlier communication with respect to the solicitation of proxies for the Stockholders' Meeting which shall have become false or misleading. Notwithstanding the foregoing, Parent and Purchaser make no representation or warranty with respect to any information supplied by the Company or any of its representatives for inclusion in any of the foregoing documents or the Offer Documents. The Offer Documents shall comply in all material respects as to form with the requirements of the Exchange Act and the rules and regulations thereunder.

SECTION 5.06. Brokers. No broker, finder or investment banker (other than Scott-Macon Ltd., whose fees shall be paid by Parent) is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Parent or Purchaser.

SECTION 5.07. Absence of Litigation. There is no Action pending or, to the knowledge of Parent and the Purchaser, threatened against Parent or the Purchaser, or any property or asset of Parent or the Purchaser, before any Governmental Authority that seeks to materially delay or prevent the consummation of any Transaction. Neither Parent nor the Purchaser nor any property or asset of Parent or the Purchaser is subject to any continuing order of, consent decree, settlement agreement or similar written agreement with, or, to the knowledge of Parent or the Purchaser, continuing investigation by, any Governmental Authority, or any order, writ, judgment, injunction, decree, determination or award of any Governmental Authority that would prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay Parent or the Purchaser from performing its obligations under this Agreement.

ARTICLE VI

CONDUCT OF BUSINESS PENDING THE MERGER

SECTION 6.01. Conduct of Business by the Company Pending the Merger. The Company agrees that, between the date of this Agreement and the Effective Time, unless Parent shall otherwise agree in writing, which consent will not be unreasonably withheld, the businesses of the Company and the Subsidiary shall be conducted only in, and the Company and the Subsidiaries shall not take any action except in, the ordinary course of business and in a manner consistent with past practice; and the Company shall use its reasonable best efforts to preserve substantially intact the business organization of the Company and the Subsidiaries, to keep available the services of the current officers, employees and consultants of the Company and the Subsidiaries and to preserve the current relationships of the Company and the Subsidiaries with customers, suppliers and other persons with which the Company or any Subsidiary has significant business relations. By way of amplification and not limitation, except as expressly contemplated by this Agreement and Section 6.01 of the Disclosure Schedule, neither the Company nor any Subsidiary shall, between the date of this Agreement and the Effective Time, directly or indirectly, do, or propose to do, any of the following without the prior written consent of Parent, which consent will not be unreasonably withheld:

(a) amend or otherwise change its Articles of Incorporation or By-laws or equivalent organizational documents;

(b) issue, sell, pledge, dispose of, grant, encumber, or authorize the issuance, sale, pledge, disposition, grant or encumbrance of, (i) any shares of any class of capital stock of the Company or any Subsidiary, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of such capital stock, or any other

ownership interest (including, without limitation, any phantom interest), of the Company or any Subsidiary (except for the issuance of a maximum of 631,660 Shares issuable pursuant to (A) options outstanding on the date hereof under the Company Stock Option Plans and other agreements, (B) the Wave Technologies, Inc, Employee Stock Purchase Plan and (C) the Wave Technologies, Inc. Profit Sharing and 401(k) Plan) or (ii) any assets of the Company or any Subsidiary, except in the ordinary course of business and in a manner consistent with past practice;

(c) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock;

(d) reclassify, combine, split, subdivide or redeem, or purchase or otherwise acquire, directly or indirectly, any of its capital stock;

(e) (i) acquire (including, without limitation, by merger, consolidation, or acquisition of stock or assets or any other business combination) any corporation, partnership, other business organization or any division thereof or any material amount of assets; (ii) incur any indebtedness for borrowed money or issue any debt securities or assume, guarantee or endorse, or otherwise become responsible for, the obligations of any person, or make any loans or advances, except in the ordinary course of business and consistent with past practice; (iii) enter into any contract or agreement other than in the ordinary course of business and consistent with past practice; (iv) authorize, or make any commitment with respect to, any single capital expenditure which is in excess of $50,000 or capital expenditures which are, in the aggregate, in excess of $100,000 for the Company and the Subsidiaries taken as a whole; or (v) enter into or amend any contract, agreement, commitment or arrangement with respect to any matter set forth in this Section 6.01(e), except in the ordinary course of business and consistent with past practice;

(f) increase the compensation payable or to become payable or the benefits provided to its directors, officers or employees, except for increases in the ordinary course of business and consistent with past practice in salaries or wages of employees of the Company or any Subsidiary who are not directors or officers of the Company, or grant any severance or termination pay to, or enter into any employment or severance agreement with, any director, officer or other employee of the Company or of any Subsidiary, or establish, adopt, enter into or amend any collective bargaining, bonus, profit-sharing, thrift, compensation, stock option, restricted stock, pension, retirement, deferred compensation, employment, termination, severance or other plan, agreement, trust, fund, policy or arrangement for the benefit of any director, officer or employee;

(g) take any action, other than reasonable and usual actions in the ordinary course of business and consistent with past practice, with respect to accounting policies or procedures;

(h) make any tax election or settle or compromise any material United States federal, state, local or United Kingdom or other non-United States income tax liability;

(i) pay, discharge or satisfy any claim, liability or obligation (absolute, accrued, asserted or unasserted, contingent or otherwise), other than the payment, discharge or satisfaction, in the ordinary course of business and consistent with past practice, of liabilities reflected or reserved against in the 1999 Balance Sheet or subsequently incurred in the ordinary course of business and consistent with past practice;

(j) amend, modify or consent to the termination of any Material Contract, or amend, waive, modify or consent to the termination of the Company's or any Subsidiary's rights thereunder, other than in the ordinary course of business and consistent with past practice;

(k) commence or settle any Action; or

(l) announce an intention, enter into any formal or informal agreement or otherwise make a commitment, to do any of the foregoing.

ARTICLE VII

ADDITIONAL AGREEMENTS

SECTION 7.01. Stockholders' Meeting. (a) If required by applicable law in order to consummate the Merger, the Company, acting through the Board, shall, in accordance with applicable law and the Company's Articles of Incorporation and By-laws, (i) duly call, give notice of, convene and hold an annual or special meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on this Agreement and the Transactions (the "Stockholders' Meeting") and (ii) (A) except as provided in Section 7.05(b), include in the Proxy Statement, and not subsequently withdraw or modify in any manner adverse to Purchaser or Parent, the unanimous recommendation of the Board that the stockholders of the Company approve and adopt this Agreement and the Transactions and (B) use its best efforts to obtain such approval and adoption. At the Stockholders' Meeting, Parent and Purchaser shall cause all Shares then owned by them and their

subsidiaries to be voted in favor of the approval and adoption of this Agreement and the Transactions.

(b) Notwithstanding the foregoing, in the event that Purchaser shall acquire at least 90% of the then outstanding Shares, the parties shall take all necessary and appropriate action to cause the Merger to become effective, in accordance with Section 351.447 of Missouri Law, as promptly as reasonably practicable after such acquisition, without a meeting of the stockholders of the Company.

SECTION 7.02. Proxy Statement. If approval of the Company's shareholders is required by applicable law to consummate the Merger, promptly following consummation of the Offer, the Company shall file the Proxy Statement with the SEC under the Exchange Act, and shall use its best efforts to have the Proxy Statement cleared by the SEC. Parent, Purchaser and the Company shall cooperate with each other in the preparation of the Proxy Statement, and the Company shall notify Parent of the receipt of any comments of the SEC with respect to the Proxy Statement and of any requests by the SEC for any amendment or supplement thereto or for additional information and shall provide to Parent promptly copies of all correspondence between the Company or any representative of the Company and the SEC. The Company shall give Parent and its counsel the opportunity to review the Proxy Statement, including all amendments and supplements thereto, prior to its being filed with the SEC and shall give Parent and its counsel the opportunity to review all responses to requests for additional information and replies to comments prior to their being filed with, or sent to, the SEC. Each of the Company, Parent and Purchaser agrees to use its reasonable best efforts, after consultation with the other parties hereto, to respond promptly to all such comments of and requests by the SEC and to cause the Proxy Statement and all required amendments and supplements thereto to be mailed to the holders of Shares entitled to vote at the Stockholders' Meeting at the earliest practicable time.

SECTION 7.03. Company Board Representation; Section 14(f). (a) Promptly upon the purchase by Purchaser of Shares pursuant to the Offer and from time to time thereafter, Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number, on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to this sentence) multiplied by the percentage that the aggregate number of Shares beneficially owned by Purchaser or any affiliate of Purchaser following such purchase bears to the total number of Shares then outstanding, and the Company shall, at such time, promptly take all actions necessary to cause Purchaser's designees to be elected as directors of the Company, including increasing the size of the Board or securing the resignations of incumbent directors, or both. At such times, the Company shall use its reasonable best efforts to cause persons designated by Purchaser to constitute the same percentage as persons designated by Purchaser shall constitute of the Board of (i) each committee of the Board, (ii) each board of directors of each Subsidiary, and (iii) each committee of each such board, in each case only to the extent

permitted by applicable law. Notwithstanding the foregoing, until the Effective Time, the Company shall use its reasonable best efforts to ensure that at least two members of the Board and each committee of the Board and such boards and committees of the Subsidiaries, as of the date hereof, who are not employees of the Company shall remain members of the Board and of such boards and committees.

(b) The Company shall promptly take all actions required pursuant to Section 14(f) of the Exchange Act and Rule 14f-1 promulgated thereunder to fulfill its obligations under this Section 7.03, and shall include in the Schedule 14D-9 such information with respect to the Company and its officers and directors as is required under Section 14(f) and Rule 14f-1 to fulfill such obligations. Parent or Purchaser shall supply to the Company, and be solely responsible for, any information with respect to either of them and their nominees, officers, directors and affiliates required by such Section 14(f) and Rule 14f-1.

(c) Following the election of designees of Purchaser pursuant to this Section 7.03, prior to the Effective Time, any amendment of this Agreement or the Certificate of Incorporation or By-laws of the Company, any termination of this Agreement by the Company, any extension by the Company of the time for the performance of any of the obligations or other acts of Parent or Purchaser, or waiver of any of the Company's rights hereunder, shall require the concurrence of a majority of the directors of the Company then in office who neither were designated by Purchaser nor are employees of the Company or any Subsidiary.

SECTION 7.04. Access to Information; Confidentiality. (a) From the date hereof until the Effective Time, the Company shall, and shall cause the Subsidiaries and the officers, directors, employees, auditors and agents of the Company and the Subsidiaries to, afford the officers, employees and agents of Parent and Purchaser complete access at all reasonable times to the officers, employees, agents, properties, offices, plants and other facilities, books and records of the Company and each Subsidiary, and shall furnish Parent and Purchaser with such financial, operating and other data and information as Parent or Purchaser, through its officers, employees or agents, may reasonably request.

(b) All information obtained by Parent or Purchaser pursuant to this Section 7.04 shall be kept confidential in accordance with the confidentiality agreement, dated January 13, 2000, as subsequently amended (the "Confidentiality Agreement"), between Parent and the Company.

(c) No investigation pursuant to this Section 7.04 shall affect any representation or warranty in this Agreement of any party hereto or any condition to the obligations of the parties hereto or any condition to the Offer.

SECTION 7.05. No Solicitation of Transactions. (a) Neither the Company nor any Subsidiary shall, directly or indirectly, through any officer, director, agent or otherwise,

(i) solicit, initiate or encourage the submission of, any Acquisition Proposal (as defined below) or (ii) except as required by the fiduciary duties of the Board under applicable law after having received advice from outside legal counsel (x) participate in any discussions or negotiations regarding or (y) after also entering into a customary confidentiality agreement on terms no less favorable to the Company than those contained in the Confidentiality Agreement, furnish to any person, any information with respect to, or otherwise cooperate in any way with respect to, or assist or participate in, facilitate or encourage, any unsolicited proposal that constitutes, or may reasonably be expected to lead to, a Superior Proposal.

(b) Except as set forth in this Section 7.05(b), neither the Board nor any committee thereof shall (i) withdraw or modify, or propose to withdraw or modify, in a manner adverse to Parent or Purchaser, the approval or recommendation by the Board or any such committee of this Agreement, the Offer, the Merger or any other Transaction, (ii) approve or recommend, or propose to approve or recommend, any Acquisition Proposal or (iii) enter into any agreement with respect to any Acquisition Proposal. Notwithstanding the foregoing, in the event that, prior to the time of acceptance for payment of Shares pursuant to the Offer, the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel, the Board may withdraw or modify its approval or recommendation of the Offer and the Merger, but only to terminate this Agreement in accordance with Section 9.01(d)(ii) (and, concurrently with such termination, cause the Company to enter into an agreement with respect to a Superior Proposal).

(c) The Company shall, and shall direct or cause its directors, officers, employees, representatives and agents to, immediately cease and cause to be terminated any discussions or negotiations with any parties that may be ongoing with respect to any Acquisition Proposal.

(d) The Company shall promptly advise Parent orally (to be confirmed as soon as reasonably practicable in writing) of (i) any Acquisition Proposal or any request for information with respect to any Acquisition Proposal, the material terms and conditions of such Acquisition Proposal or request and the identity of the person making such Acquisition Proposal or request and (ii) any changes in any such Acquisition Proposal or request.

(e) Nothing contained in this Section 7.05 shall prohibit the Company from taking and disclosing to its stockholders a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or from making any disclosure to the Company's stockholders, if the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel; provided, however, that neither the Company nor the Board nor any committee thereof shall, except as permitted by Section 7.05(b), withdraw or modify, or propose publicly to withdraw or modify, its position with respect to this

Agreement, the Offer, the Merger or any other Transaction or to approve or recommend, or propose publicly to approve or recommend, an Acquisition Proposal.

(f) The Company agrees, except as required by the Board's fiduciary duties under applicable law after having received advice from outside legal counsel, not to release any third party from, or waive any provision of, any confidentiality or standstill agreement to which the Company is a party.

SECTION 7.06. Employee Benefits Matters. From and after the Effective Time, Parent shall cause the Surviving Corporation and its subsidiaries to honor in accordance with their terms, all contracts, agreements, arrangements, policies, plans and commitments of the Company and the Subsidiaries as in effect immediately prior to the Effective Time that are applicable to any current or former employees or directors of the Company or any Subsidiary. Employees of the Company or any Subsidiary shall receive credit for purposes of eligibility to participate and vesting (but not for benefit accruals) under any employee benefit plan, program or arrangement established or maintained by the Surviving Corporation or any of its subsidiaries for service accrued or deemed accrued prior to the Effective Time with the Company or any Subsidiary; provided, however, that such crediting of service shall not operate to duplicate any benefit or the funding of any such benefit.

SECTION 7.07. Directors' and Officers' Indemnification and Insurance. (a) The By-laws of the Surviving Corporation shall contain provisions no less favorable with respect to indemnification than are set forth in Article VII of the By-laws of the Company, which provisions shall not be amended, repealed or otherwise modified for a period of six years from the Effective Time in any manner that would affect adversely the rights thereunder of individuals who, at or prior to the Effective Time, were directors, officers, employees, fiduciaries or agents of the Company, unless such modification shall be required by law.

(b) The Surviving Corporation shall use its reasonable best efforts to maintain in effect for three years from the Effective Time, if available, the current directors' and officers' liability insurance policies maintained by the Company (provided that the Surviving Corporation may substitute therefor policies of at least the same coverage containing terms and conditions that are not materially less favorable) with respect to matters occurring prior to the Effective Time; provided, however, that in no event shall the Surviving Corporation be required to expend pursuant to this Section 7.07(b) more than an amount per year equal to 200% of current annual premiums paid by the Company for such insurance (which premiums the Company represents and warrants to be $35,000 in the aggregate).

(c) In the event the Company or the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or

(ii) transfers all or substantially all of its properties and assets to any person, then, and in each such case, proper provision shall be made so that the successors and assigns of the Company or the Surviving Corporation, as the case may be, or at Parent's option, Parent, shall assume the obligations set forth in this Section 7.07.

SECTION 7.08. Notification of Certain Matters. The Company shall give prompt notice to Parent, and Parent shall give prompt notice to the Company, of (a) the occurrence, or non-occurrence, of any event the occurrence, or non-occurrence, of which reasonably could be expected to cause any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect and (b) any failure of the Company, Parent or Purchaser, as the case may be, to comply with or satisfy any covenant or agreement to be complied with or satisfied by it hereunder; provided, however, that the delivery of any notice pursuant to this Section 7.08 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice.

SECTION 7.09. Further Action; Reasonable Best Efforts. (a) Upon the terms and subject to the conditions hereof, each of the parties hereto shall (i) make promptly its respective filings, and thereafter make any other required submissions, under the HSR Act with respect to the Transactions and (ii) use its reasonable best efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the Transactions, including, without limitation, using its reasonable best efforts to obtain all Permits, consents, approvals, authorizations, qualifications and orders of Governmental Authorities and parties to contracts with the Company and the Subsidiaries as are necessary for the consummation of the Transactions and to fulfill the conditions to the Offer and the Merger; provided that neither the Company, Purchaser nor Parent will be required by this Section 7.09 to take any action, including entering into any consent decree, hold separate orders or other arrangements, that (A) requires the divestiture of any assets of any of the Purchaser, Parent, Company or any of their respective subsidiaries or (B) limits Parent's freedom of action with respect to, or its ability to retain, the Company and the Subsidiaries or any portion thereof or any of Parent's or its affiliates' other assets or businesses. In case, at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Agreement, the proper officers and directors of each party to this Agreement shall use their reasonable best efforts to take all such action. Parent or the Purchaser will pay all fees associated with the HSR submission.

(b) Each of the parties hereto agrees to cooperate and use its reasonable best efforts vigorously to contest and resist any Action, including administrative or judicial Action, and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order (whether temporary, preliminary or permanent) that is in effect and that restricts, prevents or prohibits consummation of the Transactions, including, without limitation, by vigorously pursuing all available avenues of administrative and judicial appeal.

SECTION 7.10. Public Announcements. Parent, the Purchaser and the Company agree that no public release or announcement concerning the Transactions, the Offer or the Merger shall be issued by any party without the prior consent of the other party (which consent shall not be unreasonably withheld), except as such release or announcement may be required by Law or the rules or regulations of any United States or non-United States securities exchange, in which case the party required to make the release or announcement shall use its best efforts to allow the other party reasonable time to comment on such release or announcement in advance of such issuance.

ARTICLE VIII

CONDITIONS TO THE MERGER

SECTION 8.01. Conditions to the Merger. The obligations of each party to effect the Merger shall be subject to the satisfaction, at or prior to the Effective Time, of the following conditions:

(a) Stockholder Approval. If and to the extent required by Missouri Law, this Agreement and the Transactions shall have been approved and adopted by the affirmative vote of the stockholders of the Company;

(b) HSR Act. Any waiting period (and any extension thereof) applicable to the consummation of the Merger under the HSR Act shall have expired or been terminated;

(c) No Order. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Law (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Parent or Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions; and

(d) Offer. Purchaser or its permitted assignee shall have purchased all Shares validly tendered and not withdrawn pursuant to the Offer.

ARTICLE IX

TERMINATION, AMENDMENT AND WAIVER

SECTION 9.01. Termination. This Agreement may be terminated and the Merger and the other Transactions may be abandoned at any time prior to the Effective Time, notwithstanding any requisite approval and adoption of this Agreement and the Transactions by the stockholders of the Company:

(a) By mutual written consent of each of Parent, Purchaser and the Company duly authorized by the Boards of Directors of Parent, Purchaser and the Company; or

(b) By either Parent, Purchaser or the Company if (i) the Effective Time shall not have occurred on or before June 30, 2000; provided, however, that the right to terminate this Agreement under this Section 9.01(b) shall not be available to any party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur on or before such date or (ii) any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Offer or the Merger illegal or otherwise preventing or prohibiting consummation of the Offer or the Merger; or

(c) By Parent if (i) due to an occurrence or circumstance that would result in a failure to satisfy any condition set forth in Annex A hereto, Purchaser shall have (A) failed to commence the Offer within 10 business days following the date of this Agreement, (B) terminated the Offer without having accepted any Shares for payment thereunder or (C) failed to accept Shares for payment pursuant to the Offer within 90 days following the commencement of the Offer (provided, however, that the applicable time period specified in (A) and (C) above shall be extended until the earlier to occur of (x) the fifth business day following expiration or termination of any applicable waiting period under the HSR Act and (y) June 30, 2000, unless such action or inaction under (A), (B) or (C) shall have been caused by or resulted from the failure of Parent or Purchaser to perform, in any material respect, any of their material covenants or agreements contained in this Agreement, or the material breach by Parent or Purchaser of any of their material representations or warranties contained in this Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, the Board or any committee thereof shall have withdrawn or modified in a manner adverse to Purchaser or Parent its approval or recommendation of this Agreement, the Offer, the Merger or any other Transaction, or shall have recommended or approved any Acquisition Proposal, or shall have resolved to do any of the foregoing; or

(d) By the Company, upon approval of the Board, if (i) Purchaser shall have (A) failed to commence the Offer within 10 business days following the date of this Agreement, (B) terminated the Offer without having accepted any Shares for payment thereunder or (C) failed to accept Shares for payment pursuant to the Offer within 90 days following the commencement of the Offer (provided, however, that the applicable time period specified in (A) and (C) above shall be extended until the earlier to occur of (x) the fifth business day following expiration or termination of any applicable waiting period under the HSR Act and (y) June 30, 2000, unless such action or inaction under (A), (B) or (C) shall have been caused by or resulted from the failure of the Company to perform, in any material respect, any of its material covenants or agreements contained in this Agreement or the material breach by the Company of any of its material representations or warranties contained in this Agreement or (ii) prior to the purchase of Shares pursuant to the Offer, the Board determines in good faith that it is required to do so by its fiduciary duties under applicable law after having received advice from outside legal counsel in order to enter into a definitive agreement with respect to a Superior Proposal, upon three business days' prior written notice to Parent, setting forth in reasonable detail the identity of the person making, and the final terms and conditions of, the Superior Proposal and after duly considering any proposals that may be made by Parent during such three business day period; provided, however, that any termination of this Agreement pursuant to this Section 9.01(d)(ii) shall not be effective until the Company has made full payment of all amounts provided under Section 9.03.

SECTION 9.02. Effect of Termination. In the event of the termination of this Agreement pursuant to Section 9.01, this Agreement shall forthwith become void, and there shall be no liability on the part of any party hereto, except (a) as set forth in Section 9.03 and (b) nothing herein shall relieve any party from liability for any breach hereof prior to the date of such termination; provided, however, that the Confidentiality Agreement shall survive any termination of this Agreement.

SECTION 9.03. Fees and Expenses. (a) In the event that

(i) any person (including, without limitation, the Company or any affiliate thereof), other than Parent or any affiliate of Parent, shall have become the beneficial owner of more than 15% of the then-outstanding Shares, and this Agreement shall have been terminated pursuant to Section 9.01(b)(i), 9.01(c) or 9.01(d); or

(ii) any person shall have commenced, publicly proposed or communicated to the Company an Acquisition Proposal that is publicly disclosed and (A) the Offer shall have remained open for at least 20 business days, (B) the Minimum Condition shall not have been satisfied, (C) this Agreement shall have been terminated pursuant to

Section 9.01 and (D) the Company enters into an agreement with respect to an Acquisition Proposal, or an Acquisition Proposal is consummated, in each case within 12 months after such termination of this Agreement; or

(iii) this Agreement is terminated (A) pursuant to (x) Section 9.01(c)(ii) or 9.01(d)(ii) or (y) Section 9.01(c)(i) or 9.01(d)(i), to the extent that the failure to commence, the termination or the failure to accept any Shares for payment, as set forth in Section 9.01(c)(i) or 9.01(d)(i), as the case may be, shall relate to the failure of the Company to perform, in any material respect, any of its material covenants or agreements contained in this Agreement or the knowing or intentional breach by the Company of any of its material representations or warranties contained in this Agreement and (B) the Company enters into an agreement with respect to an Acquisition Proposal or an Acquisition Proposal is consummated, in each case within 12 months after such termination of this Agreement; or

(iv) the Company enters into an agreement with respect to an Acquisition Proposal that was commenced, publicly proposed or communicated to the Company prior to the termination of this Agreement pursuant to Section 9.01, or such an Acquisition Proposal is consummated, in each case within 12 months after the termination of this Agreement pursuant to Section 9.01, and the Company shall not therefore have been required to pay the Fee to Parent pursuant to Section 9.03(a)(i), 9.03(a)(ii) or 9.03(a)(iii);

then, in any such event, the Company shall pay Parent promptly (but in no event later than one business day after the first of such events shall have occurred) a fee of $1.5 million (the "Fee"), which amount shall be payable in immediately available funds, plus all out-of-pocket expenses and fees up to $250,000, in the aggregate (including, without limitation, all fees of counsel, accountants, experts and consultants to Parent and Purchaser, the fees associated with the HSR submission, and all printing and advertising expenses and filing fees) actually incurred or accrued by either of them or on their behalf in connection with the Transactions (all the foregoing being referred to herein collectively as the "Expenses").

(b) Except as set forth in Section 7.09(a) and this Section 9.03, all costs and expenses incurred in connection with this Agreement and the Transactions shall be paid by the party incurring such expenses, whether or not any Transaction is consummated.

(c) In the event that the Company shall fail to pay the Fee or any Expenses when due, the term "Expenses" shall be deemed to include the costs and expenses actually incurred or accrued by Parent and Purchaser (including, without limitation, fees and expenses of counsel) in connection with the collection under and enforcement of this Section 9.03, together with interest on such unpaid Fee and Expenses, commencing on the date that the Fee or such

Expenses became due, at a rate equal to the rate of interest publicly announced by Citibank, N.A., from time to time, in the City of New York, as such bank's Base Rate plus 1%.

SECTION 9.04. Amendment. Subject to Section 7.03, this Agreement may be amended by the parties hereto by action taken by or on behalf of their respective Boards of Directors at any time prior to the Effective Time; provided, however, that, after the approval and adoption of this Agreement and the Transactions by the stockholders of the Company, no amendment may be made that would reduce the amount or change the type of consideration into which each Share shall be converted upon consummation of the Merger. This Agreement may not be amended except by an instrument in writing signed by each of the parties hereto.

SECTION 9.05. Waiver. Subject to Section 7.03, at any time prior to the Effective Time, any party hereto may (a) extend the time for the performance of any obligation or other act of any other party hereto, (b) waive any inaccuracy in the representations and warranties of any other party contained herein or in any document delivered pursuant hereto and (c) waive compliance with any agreement of any other party or any condition to its own obligations contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party or parties to be bound thereby.

ARTICLE X

GENERAL PROVISIONS

SECTION 10.01. Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by telecopy or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 10.01):

if to Parent or Purchaser:

Thomson US Holdings, Inc.
Metro Center
One Station Plaza
Stamford, Connecticut 06902
Telecopier No: (203) 348-5718
Attention: General Counsel

with a copy to:

Shearman & Sterling
599 Lexington Avenue
New York, New York 10022
Telecopier No: (212) 848-7179
Attention: David W. Heleniak, Esq.
Email: dheleniak@shearman.com

if to the Company:

Wave Technologies International, Inc.
10845 Olive Boulevard, Suite 250
St. Louis, Missouri 63141
Telecopier No: (314) 621-5065
Attention:

with a copy to:

Armstrong Teasdale LLP
One Metropolitan Square, Suite 2600
St. Louis, Missouri 63102
Telecopier No: (314) 621-5065
Attention: John L. Gillis, Jr., Esq.
E-mail: jgillis@armstrongteasdale.com

SECTION 10.02. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the Transactions be consummated as originally contemplated to the fullest extent possible.

SECTION 10.03. Entire Agreement; Assignment. This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the parties, or any of them, with

respect to the subject matter hereof. This Agreement shall not be assigned (whether pursuant to a merger, by operation of law or otherwise), except that Parent and Purchaser may assign all or any of their rights and obligations hereunder to any affiliate of Parent, provided that no such assignment shall relieve the assigning party of its obligations hereunder if such assignee does not perform such obligations.

SECTION 10.04. Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, other than Section 7.07 (which is intended to be for the benefit of the persons covered thereby and may be enforced by such persons).

SECTION 10.05. Specific Performance. The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

SECTION 10.06. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts executed in and to be performed in that State (other than those provisions set forth herein that are required to be governed by Missouri Law).

SECTION 10.07. Waiver of Jury Trial. Each of the parties hereto hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement or the Transactions. Each of the parties hereto (a) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that foregoing waiver and (b) acknowledges that it and the other hereto have been induced to enter into this Agreement and the Transactions, as applicable, by, among other things, the mutual waivers and certifications in this Section 10.07.

SECTION 10.08. Headings. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 10.09. Counterparts. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, Parent, Purchaser and the Company have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

THOMSON US HOLDINGS, INC.

By:

Title:

WTI ACQUISITION CORPORATION

Attest:

By:

Title:

WAVE TECHNOLOGIES INTERNATIONAL, INC.

Attest:

By:

Title:

ANNEX A

Conditions to the Offer

Notwithstanding any other provision of the Offer, Purchaser shall not be required to accept for payment any Shares tendered pursuant to the Offer, and may extend, terminate or amend the Offer, if (i) immediately prior to the expiration of the Offer, the Minimum Condition shall not have been satisfied, (ii) any applicable waiting period under the HSR Act shall not have expired or been terminated prior to the expiration of the Offer, or (iii) at any time on or after the date of this Agreement and prior to the expiration of the Offer, any of the following conditions shall exist:

(a) there shall have been instituted or be pending any Action before any Governmental Authority (i) challenging or seeking to make illegal, materially delay, or otherwise, directly or indirectly, restrain or prohibit or make materially more costly, the making of the Offer, the acceptance for payment of any Shares by Parent, Purchaser or any other affiliate of Parent, or the purchase of Shares, or the consummation of any other Transaction, or seeking to obtain material damages in connection with any Transaction; (ii) seeking to prohibit or limit materially the ownership or operation by the Company, Parent or any of their subsidiaries of all or any of the business or assets of the Company, Parent or any of their subsidiaries that is material to either Parent and its subsidiaries or the Company and the Subsidiaries, in either case, taken as a whole, or to compel the Company, Parent or any of their subsidiaries, as a result of the Transactions, to dispose of or to hold separate all or any portion of the business or assets of the Company, Parent or any of their subsidiaries that is material to either Parent and its subsidiaries or the Company and the Subsidiaries, in each case, taken as a whole; (iii) seeking to impose or confirm any limitation on the ability of Parent, Purchaser or any other affiliate of Parent to exercise effectively full rights of ownership of any Shares, including, without limitation, the right to vote any Shares acquired by Purchaser pursuant to the Offer or any Stockholder Agreement or otherwise on all matters properly presented to the Company's stockholders, including, without limitation, the approval and adoption of this Agreement and the Transactions; (iv) seeking to require divestiture by Parent, Purchaser or any other affiliate of Parent of any Shares; or (v) which otherwise would prevent or materially delay consummation of the Offer or the Merger or otherwise prevent or materially delay the Company from performing its obligations under this Agreement or would have a Material Adverse Effect;

(b) there shall have been any statute, rule, regulation, legislation or interpretation enacted, promulgated, amended, issued or deemed applicable to (i) Parent, the Company or any subsidiary or affiliate of Parent or the Company or (ii) any Transaction, by any United States or non-United States legislative body or Governmental

Authority with appropriate jurisdiction, other than the routine application of the waiting period provisions of the HSR Act to the Offer or the Merger, that is reasonably likely to result, directly or indirectly, in any of the consequences referred to in clauses (i) through (v) of paragraph (a) above;

(c) any Material Adverse Effect shall have occurred;

(d) there shall have occurred (i) any general suspension of trading in, or limitation on prices for, securities on the NASDAQ National Market or the London, Montreal or Toronto Stock Exchanges (other than a shortening of trading hours or any coordinated trading halt triggered solely as a result of a specified increase or decrease in a market index), (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or Canada, (iii) any limitation (whether or not mandatory) by any government or Governmental Authority, on the extension of credit by banks or other lending institutions, (iv) a commencement of a war or armed hostilities or other national or international calamity directly or indirectly involving the United States or Canada or (v) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof;

(e) (i) it shall have been publicly disclosed, or Purchaser shall have otherwise learned, that beneficial ownership (determined for the purposes of this paragraph as set forth in Rule 13d-3 promulgated under the Exchange Act) of 15% or more of the then-outstanding Shares has been acquired by any person, other than Parent or any of its affiliates, or (ii) (A) the Board, or any committee thereof, shall have withdrawn or modified, in a manner adverse to Parent or Purchaser, the approval or recommendation of the Offer, the Merger Agreement or approved or recommended any Acquisition Proposal or any other acquisition of Shares other than the Offer, the Merger or (B) the Board, or any committee thereof, shall have resolved to do any of the foregoing;

(f) any representation or warranty of the Company in the Agreement that is qualified as to materiality or Material Adverse Effect shall not be true and correct or any such representation or warranty that is not so qualified shall not be true and correct in any material respect, in each case as if such representation or warranty was made as of such time on or after the date of this Agreement;

(g) the Company shall have failed to perform, in any material respect, any obligation or to comply, in any material respect, with any agreement or covenant of the Company to be performed or complied with by it under the Agreement;

(h) the Agreement shall have been terminated in accordance with its terms; or

(i) Purchaser and the Company shall have agreed that Purchaser shall terminate the Offer or postpone the acceptance for payment of Shares thereunder;

which, in the reasonable judgment of Purchaser in any such case, and regardless of the circumstances (including any action or inaction by Parent or any of its affiliates) giving rise to any such condition, makes it inadvisable to proceed with such acceptance for payment.

The foregoing conditions are for the sole benefit of Purchaser and Parent and may be asserted by Purchaser or Parent regardless of the circumstances giving rise to any such condition or may be waived by Purchaser or Parent in whole or in part at any time and from time to time in their sole discretion. The failure by Parent or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances shall not be deemed a waiver with respect to any other facts and circumstances; and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time.

EXHIBIT (d)(2)

CONFIDENTIALITY AGREEMENT

January 13, 1999

Mr. David R. West
Course Technology
One Main Street
Cambridge, MA 02142

PRIVATE
AND
CONFIDENTIAL

Dear Mr. West:

In connection with the consideration by Course Technology or an affiliate (collectively, the "Buyer") of the possible purchase (the "Acquisition Transaction") of Wave Technologies International, Inc. (together with its subsidiaries, the "Company"), the Buyer has requested access to certain information, properties and personnel of the Company.

In consideration for and as a condition to the Company's furnishing access to such information, properties and personnel of the Company as the Company, in its sole discretion, agrees to make available to the Buyer, the Buyer agrees as follows:

1. Confidential and Proprietary Nature of the Information. The Buyer acknowledges the confidential and proprietary nature of the Confidential Information (as defined below), agrees to hold and keep the same as provided in this letter agreement, and otherwise agrees to each and every restriction and obligation in this letter agreement.

2. Confidential Information. As used in this letter agreement, the term "Confidential Information" means and includes any and all of the following information, whether provided prior to or after the date of this letter agreement:

(a) trade secrets concerning the business and affairs of the Company, which includes product specifications, data, know-how, processes, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past current and planned research and development, current and planned manufacturing, sales or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, and any other information, however documented, that is a trade secret within the meaning of applicable state trade secret law, and

(b) confidential information concerning the business and affairs of the Company, (which includes historical financial statements, financial projections and budgets, historical and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, and personnel training techniques and materials that has been or may hereafter be provided or shown to the Buyer by the Company or its employees, agents, advisors or other representatives (the "Company Representatives") or is otherwise obtained from review of Company documents or property or discussions with Company Representatives by the Buyer or the Buyer's employees, officers, directors, representatives, agents or advisors (including current or prospective financing sources) or representatives of the Buyer's agents and advisors (collectively, "the Buyer's Representatives"), irrespective of the form of the communication, and also includes all notes, analyses, compilations, studies, summaries or other material prepared by the Buyer or the Buyer's Representatives containing or based, in whole or in part, on any information included in the foregoing.

Any trade secrets of the Company shall also be entitled to all of the protections and benefits under applicable state trade secret law and any other applicable law. If any information which the Company deems to be a trade secret is found by a court of competent jurisdiction not to be a trade secret for purposes of this letter agreement, then such information shall be eligible to be considered confidential information in accordance with section 2(b) of this letter agreement. In the case of trade secrets, the Buyer hereby waives

any requirement that the Company submit proof of the economic value of any trade secret or post a bond or other security.

3. Restricted Use of Confidential Information. The Buyer agrees that the Confidential Information (a) will be kept confidential by the Buyer and the Buyer's Representatives and (b) without limiting the foregoing, will not be disclosed by the Buyer or the Buyer's Representatives to any person whomsoever (including current or prospective financing sources) except with the specific prior written consent of the Company's chief executive officer or chief financial officer (the "Company Contact") or except as expressly otherwise permitted by the terms of this letter agreement. It is understood that the Buyer may disclose Confidential Information to only those of the Buyer's Representatives who (i) require such material for the purpose of evaluating a possible Acquisition Transaction (but to the extent practicable, only such part that is so required), (ii) are approved in writing by the Company Contact prior to any disclosure to them (which approval shall not be unreasonably withheld), (iii) are informed by the Buyer of the confidential nature of the Confidential Material and the obligations of this letter agreement, and (iv) execute a counterpart of this letter agreement, which shall be delivered to the Company, thereby evidencing their agreement to be bound by the terms and conditions of this letter agreement as if they were a party to it. The following Buyer's Representatives that will be involved in the evaluation of any proposed transaction are to be considered to be approved by the Company and not required to execute a counterpart of this agreement:

(i) COURSE TECHNOLOGY

Mr. Joe Dougherty	President & Chief Executive Officer
Mr. David West	Executive Vice President & Chief Financial Officer
Mr. Jay McNamara	Vice President of Business & Operations
Mr. Ted Purcell	General Manager, Corporate Learning Division
Ms. Marybeth LaFauci	Manager, Financial Planning

(ii) INTERNATIONAL THOMSON PUBLISHING

Mr. Robert Christie	President & Chief Executive Officer
Mr. Gene Gage	Senior Vice President, Finance & Operations
Mr. Mark L. Wilson	Vice President, Finance & Business Development
Mr. Rene Mathis	Vice President, Controller
Ms. Bowie Choy	Director, Finance & Business Development
Mr. Carl Urbania	Vice President, Chief Information Officer
Mr. Steve Mower	Senior Vice President, Human Resources

(iii) THE THOMSON CORPORATION

Mr. Richard Harrington	President & Chief Executive Officer
Mr. Dave Shaffer	Chief Operating Officer
Mr. Robert Daleo	Chief Financial Officer
Mr. Andrew Perrin	Vice President, Business Analysis & Planning
Mr. John Carey	Manager of Business Analysis & Planning
Mr. Sam Evans	Tax Director
Mr. David Hulland	Vice President, Controller
Mr. Edward Friedland	Deputy General Counsel
Ms. Amy Meltzer Hughson	Assistant General Counsel

(iv) Derek Goodman and the related support staff of Scott-Macon;

(v) Executives and the related support staff of PricewaterhouseCoopers;

(vi) Executives and the related support staff of The Parthenon Group; and

(vii) any outside counsel deemed necessary by the Buyer.

The Buyer further agrees that the Buyer and the Buyer's Representatives will not use any of the Confidential Information for any reason or purpose other than to evaluate a possible Acquisition Transaction and that the Confidential Information will not be used by the Buyer or the Buyer's Representatives in any way

detrimental to the Company (it being acknowledged that any use other than evaluation of and negotiating the possible Acquisition Transaction shall be deemed detrimental). The Buyer also agrees to be responsible for enforcing the terms of this letter agreement as to the Buyer's Representatives and the confidentiality of the Confidential Information and to take such action, legal or otherwise, to the extent necessary to cause them to comply with the terms and conditions of this letter agreement and thereby prevent any disclosure of the Confidential Information by any of the Buyer's Representatives (including to take all actions that the Buyer would take to protect its own trade secrets and confidential information).

4. Nondisclosure of Possible Acquisition Transaction. Except as permitted by the foregoing paragraph and except as expressly permitted by a definitive agreement, if any, entered into by the Buyer for an Acquisition Transaction, neither the Buyer nor the Buyer's Representatives will disclose to any person (including one who has been provided Confidential Information) the fact that the Confidential Information has been made available to the Buyer or the Buyer's Representatives or that the Buyer or the Buyer's Representatives have inspected any portion of the Confidential Information. Except with the prior written consent of the other party and except as expressly permitted by a definitive agreement, if any, entered into by the Buyer for an Acquisition Transaction, neither the Buyer nor the Buyer's Representatives will disclose the fact that any discussions or negotiations are taking place concerning a possible Acquisition Transaction, including the status of them.

5. Company Contact. All requests by the Buyer or the Buyer's Representatives for Confidential Information, meetings with Company personnel or Company Representatives, or inspection of the Company's properties shall be made to the Company Contact.

6. Exceptions. The foregoing obligations and restrictions do not apply to that part of the Confidential Information that the Buyer demonstrates (a) was or becomes generally available to the public other than as a result of a disclosure by the Buyer or the Buyer's Representatives or (b) was available, or becomes available, to the Buyer on a non-confidential basis prior to its disclosure to the Buyer by the Company or a Company Representative, but only if (i) the source of such information is not bound by a confidentiality agreement with the Company or is not otherwise prohibited from transmitting the information to the Buyer or the Buyer's Representatives by a contractual, legal, fiduciary or other obligation and (ii) the Buyer provides the Company with written notice of such prior possession either (A) prior to the execution and delivery of this letter agreement or (B) if the Buyer later becomes aware (through disclosure to the Buyer or otherwise through the Buyer's work on the proposed acquisition) of any aspect of the Confidential Information as to which the Buyer had prior possession, promptly upon the Buyer so becoming aware.

7. Legal Proceedings. In the event that the Buyer or any of the Buyer's Representative are requested or become legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, civil or criminal investigative demand or similar process) or are required by a regulatory body to make any disclosure which is prohibited or otherwise constrained by this letter agreement, the Buyer or such Representative, as the case may be, will provide the Company with prompt notice of such request(s) so that it may seek an appropriate protective order or other appropriate remedy. If such protective order or other remedy is not obtained or the Company grants a waiver hereunder, then the Buyer or such Representative may furnish that portion (and only that portion) of the Confidential Information which, in the written opinion of counsel reasonably acceptable to the Company, the Buyer is legally compelled or are otherwise required to disclose; provided, however, that the Buyer and the Buyer's Representatives shall use reasonable efforts to obtain reliable assurance that confidential treatment will be accorded any Confidential Information so disclosed.

8. Contact With Employees. Without the prior written consent of the Company Contact (a) neither the Buyer nor those of the Buyer's Representatives will initiate or cause to be initiated (other than through the Company) any communication with any employee of the Company concerning the Confidential Information or any possible Acquisition Transaction, and (b) the Buyer and the Buyer's Representatives will not, for a period of two (2) years after the date of this letter agreement, solicit or cause to be solicited the employment of or, within one (1) year after the date of this letter agreement, employ any person who is now employed by the Company.

9. Insider Trading. The Buyer hereby acknowledges that it is aware and that its Representatives have been advised that the United States securities laws prohibit any person who has material non-public information about a company from purchasing or selling securities of such company.

10. Hostile Transactions. Buyer agrees that, for a period of one year after the date of this letter agreement, unless such shall have been specifically invited in writing by the Company, neither Buyer nor any of its affiliates (as such term is defined under the Securities Exchange Act of 1934, as amended (the "1934 Act")) or Representatives will in any manner, directly or indirectly, (a) effect or seek, offer or propose (whether publicly or otherwise) to effect, or cause or participate in or in any way assist any other person to effect or seek, offer or propose (whether publicly or otherwise) to effect or participate in, (i) any acquisition of any securities (or beneficial ownership thereof) or assets of the Company or any of its subsidiaries; (ii) any tender or exchange offer, merger or other business combination involving the Company or any of its subsidiaries; (iii) any recapitalization, restructuring, liquidation, dissolution or other extraordinary transaction with respect to the Company or any of its subsidiaries; or (iv) any "solicitation" of proxies" (as such terms are used in the proxy rules of the Securities and Exchange Commission) or consents to vote any voting securities of the Company; (b) form, join or in any way participate in a "group" (as defined under the 1934 Act); (c) otherwise act, along or in concert with others, to seek to control or influence the management, board of directors or policies of the Company; (d) take any action which might force the Company to make a public announcement regarding any of the types of matters set forth in (a) above; or (e) enter into any discussions or arrangements with any third party with respect to any of the foregoing. The Buyer also agrees during such period not to request the Company (or its directors, officers, employees or agents), directly or indirectly, to amend or waive any provision of this paragraph (including this sentence).

11. Return of Confidential Information. If the Buyer determines that it does not wish to proceed with an Acquisition Transaction (and the Buyer shall promptly notify the Company Contact of such decision) or if the Company notifies the Buyer that it does not wish the Buyer to consider the Acquisition Transaction any further, then (a) the Buyer shall promptly deliver to the Company Contact all documents or other materials furnished by the Company or any Company Representative to the Buyer or the Buyer's Representatives constituting Confidential Information, together with all copies thereof in the possession or under the control of the Buyer or the Buyer's Representatives and (b) the Buyer shall destroy all documents or other matters that constitute, include or refer to Confidential Information in the possession or under the control of the Buyer or the Buyer's Representatives, including any summaries or other materials generated by the Buyer or the Buyer's Representatives that include or refer to any part of the Confidential Information without retaining a copy of any such material, with any such destruction confirmed by the Buyer in writing to the Company (and such confirmation shall include a list of the destroyed materials).

12. No Obligation to Negotiate a Definitive Agreement. The Company reserves the right, in its sole discretion, to reject any and all proposals made by the Buyer or the Buyer's Representatives with regard to an Acquisition Transaction and to terminate discussions and negotiations with the Buyer and the Buyer's Representatives at any time. Without limiting the foregoing, nothing in this letter agreement requires either the Buyer or the Company or its shareholders to enter into an Acquisition Transaction or to negotiate such transaction for any specified period of time.

13. No Representations or Warranties. The Company retains the right to determine, in its sole discretion, what information, properties and personnel it wishes to make available to the Buyer, and neither the Company nor its Representatives make any representation or warranty (express or implied) as to the completeness or accuracy of the Confidential Information, except pursuant to representations and warranties that may be made to the Buyer in a definitive agreement for an Acquisition Transaction when, as and if executed and subject to such limitations and restrictions as may be specified therein. The Buyer also agrees that if the Buyer determines to engage in an Acquisition Transaction, the Buyer's determination will be based solely on the terms of such definitive agreement and on the Buyer's own investigation, analysis and assessment of the business to be acquired. Moreover, unless and until such a definitive written agreement is entered into, neither the Company nor the Buyer will be under any legal obligation of any kind whatsoever with respect to such an Acquisition Transaction except for the matters specifically agreed to in this letter agreement or in another written agreement.

14. Remedies. The Buyer hereby agrees to indemnify and hold the Company and its officers, directors, shareholders and agents harmless from any damages, loss, cost or liability (including legal fees and the cost of enforcing this indemnity) arising out of or resulting from any unauthorized use or disclosure by the Buyer or the Buyer's Representatives of the Confidential Information or other violation of this letter agreement. In addition, because an award of money damages (whether pursuant to the foregoing sentence or otherwise) would be inadequate for any breach of this letter agreement by the Buyer or the Buyer's Representatives and any such breach would cause the Company irreparable harm, the Buyer also agrees that in the event of any breach or threatened breach of this letter agreement, the Company shall also be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance. Such remedies shall not be the exclusive remedies for any breach of this letter agreement but shall be in addition to all other remedies available at law or equity to the Company.

15. Miscellaneous.

(a) Modification and Waiver. The agreements set forth in this letter agreement may be modified or waived only by a separate writing signed by the Company and the Buyer expressly modifying or waiving such agreements. No failure or delay by the Company in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

(b) Person. The term "person" includes any corporation, company, partnership, limited liability company, individual or other entity.

(c) Severability. The invalidity or unenforceability of any provision of this letter agreement shall not affect the validity or enforceability of any other provisions of this letter agreement, which shall remain in full force and effect. If any of the covenants or provisions of this letter agreement are determined to be unenforceable by reason of its extent, duration, scope or otherwise, then the parties contemplate that the court making such determination shall reduce such extent, duration, scope or other provision and enforce them in their reduced form for all purposes contemplated by this letter agreement.

(d) Costs. The Buyer agrees that if it is held by any court of competent jurisdiction to be in violation, breach or nonperformance of any of the terms of this letter agreement, then it shall pay all costs of such action or suit, including reasonable attorneys' fees.

(e) Assignment. The Company reserves the right to assign all rights under this letter agreement, including the right to enforce all of its terms, to any successor corporation. In the event of an Acquisition Transaction that involves a sale of assets, the Company currently intends to assign to the Buyer rights to enforce the restrictions and other obligations of this letter agreement, including the right to enforce all of its terms.

(f) Headings. Headings in this letter agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this letter agreement for the intent of any of its provisions.

(g) Jurisdiction and Governing Law. The Buyer agrees and consents to personal jurisdiction and service and venue in any federal or state court within the State of Missouri having subject matter jurisdiction, for the purposes of any action, suit or proceeding arising out of or relating to this letter agreement. The venue of the court shall be within or, as close as possible to, the St. Louis Metropolitan area. This letter agreement is governed by, and shall be construed in accordance with, the laws of the State of Missouri (except the laws of that jurisdiction that would render such choice of laws ineffective).

Please sign and return one copy of this letter agreement, which will constitute our agreement with respect to its subject matter.

Very truly yours,

WAVE TECHNOLOGIES INTERNATIONAL, INC.

By: /s/ KENNETH W. KOUSKY

Kenneth W. Kousky, President

DULY EXECUTED and agreed to on January 15, 1999.

INTERNATIONAL THOMSON PUBLISHING, INC.
d/b/a COURSE TECHNOLOGIES

By: /s/ MARK L. WILSON

Name: Mark L. Wilson

Its: Vice President

CONFIDENTIAL

January 22, 1999
VIA FAX:
Mr. Kenneth W. Kousky
President
Wave Technologies International, Inc.
10845 Olive Boulevard, Ste. 250
St. Louis, MO
Dear Mr. Kousky:

First, I would like to thank you for sending back to me a countersigned confidentiality agreement ("Confidentiality Agreement") so speedily. Unfortunately, however, Course Technology cannot go forward and review any information of Wave Technologies International, Inc. ("Company") without amending Section 8 of the Confidentiality Agreement.

Upon further review, we realized that this provision should only apply to the ITP Group, Course Technology and TTC Corporate in Stamford, CT who will have access to the information. Since Thomson is a $6 billion corporation consisting of in excess of 86 independent companies, we cannot bind all of these companies without disclosing the details of this transaction to such companies. Other than Course Technology, the ITP Group and TTC Corporate, no other Thomson company has, or will have, knowledge of the proposed acquisition. We recognize we are bound to not disclose information regarding this transaction to any third party including affiliated Thomson companies. We intend to use the information provided ONLY to determine if a proposed transaction would benefit our companies.

Accordingly, Section 8 shall only apply to Course Technology, other companies of the ITP Group, TTC Corporate and such other Thomson company or individual that receives information pursuant to the Confidentiality Agreement, or that receives encouragement or influence by one or more of such companies, in connection with the hiring of a Company employee, as well as their respective successors, assigns and agents.

Until we confirm our agreement, please do not send us, or our representatives, any Confidential Information.

Very truly yours,

By: /s/ EDWARD A. FRIEDLAND
Edward A. Friedland
Vice President

ACCEPTED AND AGREED:

/s/ KENNETH W. KOUSKY
Kenneth W Kousky