

DATED 10<sup>th</sup> MAY 2000

3106798

**Granada Group PLC**

- and -

**GMI (H) Limited**

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**FIRST CONTRIBUTION AGREEMENT**

- relating to -

**the sale of 103,500,500 "G" ordinary shares of 10 pence each in  
British Digital Broadcasting Holdings Limited in consideration for  
the issue of 22,500,000 ordinary shares of £1.00 each in GMI (H) Limited**

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Lovells  
65 Holborn Viaduct  
London EC1A 2DY

Ref: A4/MCS/FLeG



## FIRST CONTRIBUTION AGREEMENT

THIS AGREEMENT is made the 10th day of May 2000

BETWEEN:



- (1) **Granada Group PLC**, a company registered in England and Wales under number 290076 whose registered office is at Stornoway House, 13 Cleveland Row, London, SW1A 1GG (the "Seller"); and
- (2) **GMI (H) Limited**, a company registered in England and Wales under number 3106798 whose registered office is at The London Television Centre, Upper Ground, London SE1 9LT (the "Purchaser").

RECITALS:

- (A) British Digital Broadcasting Holdings Limited is a company registered in England under number 3261192 whose registered office is at 25 Knightsbridge, London SW1X 7RZ (the "Company"). At the date hereof the Company has an authorised share capital of £34,500,000 divided into 172,500,000 "C" ordinary shares of 10 pence each and 172,500,000 "G" ordinary shares of 10 pence each, of which 103,500,500 "C" ordinary shares of 10 pence each and 103,500,500 "G" ordinary shares of 10 pence each have been allotted and issued and are fully paid.
- (B) The Seller is the beneficial owner and the registered holder of 103,500,500 "G" ordinary shares of 10 pence each in the capital of the Company (the "Shares"), being all the issued shares in the Company not held by Carlton Communications Plc.
- (C) The Seller has agreed to sell and the Purchaser has agreed to purchase all the Shares on and subject to the terms of this Agreement in consideration for the issue by the Purchaser to the Seller of the Consideration Shares.

**IT IS AGREED:**

**1. INTERPRETATION**

- 1.1 In this Agreement (including its Recitals), the following words and expressions have the meanings respectively set opposite them:

**"Company"** has the meaning given in Recital (A);

**"Completion"** completion of the sale and purchase of the Shares in accordance with clause 4 of this Agreement;

**"Consideration Shares"** 22,500,000 ordinary shares of £1.00 each in the capital of the Purchaser to be issued to the Seller on Completion;

**"Purchaser's Solicitors"** Lovells, 65 Holborn Viaduct, London EC1A 2DY;

**"Shares"** the shares in the capital of the Company owned by the Seller as described in Recital (B);

- 1.2 In this Agreement, unless the context otherwise requires:

- (a) references to this Agreement or any other document include this Agreement or such other document as varied, modified or supplemented in any manner from time to time;
- (b) references to any party shall, where relevant, be deemed to be references to or to include, as appropriate, their respective permitted successors, assigns or transferees;
- (c) references to recitals and clauses and sub-divisions of them are references to the recitals and clauses of this Agreement and sub-divisions of them respectively;

- (d) references to any enactment include references to such enactment as re-enacted, amended or extended whether before, on or (in the case only of re-enactment or consolidation without substantive amendment) the date of this Agreement and any subordinate legislation made from time to time under it; and
- (e) headings are inserted for convenience only and shall be ignored in construing this Agreement.

1.3 The Recitals to this Agreement form part of it.

## 2. SALE AND PURCHASE OF SHARES

On and subject to the terms of this Agreement, the Seller shall sell with full title guarantee the Shares and the Purchaser shall purchase the Shares on and with effect from Completion, in each case free from all charges, liens, equities, encumbrances, claims or restrictions whatsoever and together with all rights which are now, or at any time hereafter may become, attached to them (including without limitation the right to receive all dividends and distributions declared, made or paid on or after Completion).

## 3. CONSIDERATION

- 3.1 The total consideration payable by the Purchaser to the Seller shall be satisfied by the allotment and issue of the Consideration Shares to the Seller.
- 3.2 The Consideration Shares shall be issued credited as fully paid and shall rank *pari passu* in all respects on and from the date of allotment with the issued Ordinary shares of £1.00 each in the capital of the Purchaser existing at Completion.

## 4. COMPLETION

- 4.1 Completion shall take place at the offices of the Purchaser's Solicitors on the Completion Date or at such other place and/or on such other date as may be agreed between the parties.
- 4.2 On Completion the Sellers shall cause to be delivered to the Purchaser:

- (a) a duly executed transfer of the Shares by the registered holder thereof in favour of the Purchaser (or as it may direct) together with the share certificate(s) relating to such shares;  
  
and
  - (b) such other documents (including any power of attorney under which any document required to be delivered under this clause has been executed and any waivers or consents) as the Purchaser may require to enable the Purchaser or its nominees to be registered as holders of the Shares;
- 4.3 On Completion the Seller shall cause a board meeting of the Company to be duly convened and held at which the said transfer of the Shares shall be approved for registration (subject only to the transfer being duly stamped at the cost of the Purchaser).
- 4.4 On Completion the Purchaser shall, following compliance by the Seller with the foregoing provisions, allot the Consideration Shares to the Seller and deliver to the Seller share certificate(s) in respect of the Consideration Shares in full satisfaction of the consideration payable to the Seller for the Shares.

**5. ENTIRE AGREEMENT AND VARIATION**

- 5.1 This Agreement contains the entire agreement and understanding of the parties and supersedes all prior agreements, understandings or arrangements (both oral and written) relating to the subject matter of this Agreement.
- 5.2 No variation, supplement, deletion or replacement of or from this Agreement or any of its terms shall be effective unless made in writing and signed by or on behalf of each party.

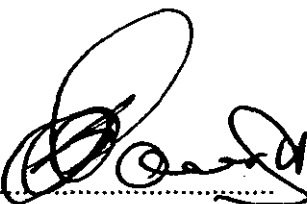
**6. GOVERNING LAW AND JURISDICTION**

- 6.1 This Agreement (together with all documents to be entered into pursuant to it which are not expressed to be governed by another law) shall be governed by, construed and take effect in accordance with English law.

6.2 The courts of England shall have exclusive jurisdiction to settle any claim, dispute or matter of difference which may arise out of or in connection with this Agreement (including without limitation claims for set-off or counterclaim) or the legal relationships established by this Agreement.

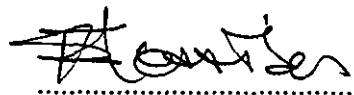
EXECUTED by the parties

Signed by: )  
Graham Joseph Parrott )  
for and on behalf of )  
Granada Group PLC )



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Signed by )  
S.R. Morrison )  
for and on behalf of )  
GMI (H) Limited )



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