

3609752.

DATED 17 May 2004

(1) AUBREY LINCOLN WELCH AND STEVEN HOLLOWELL

- and -

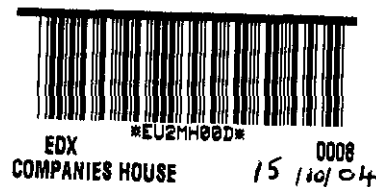
(2) YOOMEDIA PLC

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SHARE SALE AGREEMENT

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We hereby certify this to be a true copy of the original  
Finers Stephens Innocent Solicitors



FINERS STEPHENS INNOCENT  
179 Great Portland Street  
London W1W 5LS  
Ref: C203/533849.5

AGREEMENT dated

2004

PARTIES:

- (1) AUBREY LINCOLN WELCH of 12 Woodside Park, London SE25 5DN and STEVEN HOLLOWELL of 46 Canterbury Grove, London SE27 0NY (the "Vendors").
- (2) YOOMEDIA PLC (No.3609752) whose registered office is at 155-157 Great Portland Street, London W1W 6QP (the "Purchaser").

RECITALS:

- (A) The Vendors are the registered holders and beneficial owners of 200 ordinary shares of 1p each (the "Shares") in the capital of MIETV Limited (No.4349245) (the "Company") in the proportions shown opposite their respective names in column (2) of Schedule 2.
- (B) The Vendors have agreed to sell and the Purchaser has agreed to buy the Shares on the terms of this Agreement.

IT IS AGREED as follows:

- 1.1 In this Agreement (which expression shall be deemed to include the Schedules hereto) unless the context otherwise requires:

"Admission" means the Consideration Shares being admitted to trading on AIM in accordance with the AIM Rules;

"agreed form" means in the form previously agreed by the parties to this Agreement and signed for the purposes of identification by or on their behalf;

"AIM" means the Alternative Investment Market of the London Stock Exchange;

"AIM Rules" means the rules of AIM published by the London Stock Exchange Plc;

"Completion" means the performance by the parties of the obligations assumed by them respectively under clause 4 and the satisfaction of the Escrow Condition;

"Completion Date" means 17 May 2004, or such later date as the parties hereto may agree in writing;

"Escrow Completion" means the performance by the parties of the obligations (to the extent not previously waived in accordance with the terms of this

Agreement) assumed by them respectively under clause 4.1 (on and subject to the terms set out in clause 4.2)

"Escrow Condition" means Admission having taken place on or before the Completion Date;

~~1.31.2~~ References in this Agreement to any statute or statutory provision shall be deemed to include reference to any statute, regulation or statutory instrument which amends, extends, consolidates or replaces the same (or shall have done so) and to any other regulation, statutory instrument or other subordinate legislation made thereunder or pursuant thereto.

## **2. SALE AND PURCHASE**

2.1 Each of the Vendors shall sell with full title guarantee the number of Shares shown opposite his name in column (2) of Schedule 1 and the Purchaser shall purchase the same free from all claims, liens, charges, equities, options and encumbrances whatsoever and together with all rights now or hereafter attaching thereto upon and subject to the terms of this Agreement.

2.2 The Purchase consideration for the Shares shall be the payment of the sum of £91,250, which shall be payable as follows:

2.2.1 £20,000 shall be payable to each of the Vendors on Completion;

2.2.2 £10,000 shall be payable to each of the Vendors, such payments having been duly made on 6 April 2004;

2.2.3 £31,250, to be satisfied by the issue by the Purchaser to each of the Vendors of 62,500 ordinary shares of 1p each in the capital of the Purchaser at an issue price of 25 pence per share (the "Consideration Shares") to be issued credited as fully paid in the names of each of the Vendors.

2.3 The Vendors jointly and severally represent, warrant and undertake to the Purchaser in the terms of Schedule 1.

## **3. COMPLETION CONDITIONAL**

Completion is conditional upon the Escrow Condition.

## **4. COMPLETION**

4.1 Escrow Completion of the sale and purchase of the Shares shall take place immediately after the execution of this Agreement, when:

4.1.1 the Vendors shall deliver to the Purchaser:

4.1.1.1 duly completed and signed transfers of the Shares in favour of the Purchaser together with the relative share certificates or other documents of title;

4.1.1.2 any form of consent or waiver required from the Vendors or any other member of the Company to enable the transfers of the Shares to be registered in

accordance with the articles of association of the Company;

- 4.1.2 the Vendors shall repay or procure the repayment of all moneys, if any, then owing by the Vendors to the Company, whether due for payment or not;
- 4.1.3 the Vendors shall procure that the directors of the Company shall hold a board meeting at which they will vote in favour of the registration of the Purchaser as holder of the Shares subject to the production in due course of duly stamped and completed transfers in respect of the Shares together with the relative share certificates or other documents of title;
- 4.1.4 subject to completion of the matters referred to in clause 4.1.1 to 4.1.3, the Purchaser will conditional on satisfaction of the Escrow Condition:
  - 4.1.4.1 pay to the Vendors that part of the consideration set out in clause 2.2.1; and
  - 4.1.4.2 issue the Consideration Shares to the Vendors in accordance with clause 2.2.3 of this Agreement, cause the names of the Vendors to be entered into the register of members of the Purchaser in respect of the Consideration Shares and procure sealing and delivery to the Vendors of certificates in respect of the Consideration Shares.

- 4.2 Once performed and completed, the obligations of the parties under clause 4.1 shall be deemed to have been so performed and completed in escrow subject to the satisfaction of the Escrow Condition and the parties agree that all documents deliverable on Escrow Completion to any of the party's or their respective solicitors shall be held by such party or their respective solicitors in escrow pending and subject only to the satisfaction of the Escrow Condition. Wherever practicable, a party delivering a document pursuant to his obligations under Escrow Completion shall deliver it undated with authority for it to be dated with the date of Completion as mentioned below. Upon the satisfaction of the Escrow Condition, Completion shall be deemed to have occurred and the said documents may be delivered unconditionally by such party's or their respective solicitors to the relevant party or parties or their respective solicitors whom they represent free and clear of the Escrow Condition and such party's or solicitors shall have full authority to date any such documents which remain undated with the date of Completion. If the Escrow Condition shall not be satisfied before 5.30 p.m. on the Completion Date then Escrow Completion shall be deemed to be null and void ab initio and the said documents shall thereafter be held immediately by such party's or solicitors to the order of the other party's or solicitors which delivered the same on Escrow Completion and shall be dealt with as they shall direct

## 5. GENERAL

- 5.1 This Agreement may not be assigned in whole or in part but is binding upon the parties' successors and personal representatives.

- 5.2 The parties shall bear their own costs relating to the preparation and implementation of this Agreement, save that the Purchaser shall bear the stamp duty payable on the transfers of the Shares.
- 5.3 This Agreement shall be governed by English law, and the parties hereto submit to the exclusive jurisdiction of the English Courts.
- 5.4 Except as expressly provided in this Agreement, nothing in this Agreement will create or confer any right or other benefits on or in favour of any person who is not a party to this Agreement whether pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise.

EXECUTED under hand in two originals the day and year first before written.

## **SCHEDULE 1**

*(the Warranties)*

1. The Vendors are entitled to sell and transfer to the Purchaser the full legal and beneficial ownership of the shares on the terms of this Agreement.
2. The Company has performed all obligations required to be performed by it with respect to or affecting its business, employees and assets and is not in default under any laws, regulations, orders, contracts, agreements, licences or obligations of whatsoever nature binding upon it or which affect its assets or employees or the operations of its business.
3. The Company is not a party to any unusually onerous contract or to any contract entered into otherwise than in the ordinary and usual course of business.
4. The Company is not a party to, nor have its profits or financial position been affected by any contract or arrangement which is not of an entirely arm's length nature.
5. There are no agreements or arrangements in force restricting the competitive freedom of the Company to provide or take goods and services by such means and from or to such persons as it may from time to time think fit.
6. The Company has been granted and there are now in force all necessary approvals, consents and licences for the carrying on of its business in the places and in the manner in which it is now carried on or proposed to be carried on and there are no circumstances which evidence or indicate that any such approvals, consents or licences are likely to be suspended, cancelled or revoked or not renewed in the ordinary course.

**SCHEDULE 2**

*(the Vendors)*

(1)

**Shareholder**

Aubrey Lincoln Welch

Steven Hollowell

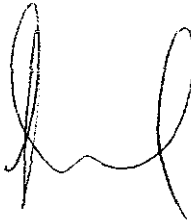
(2)

**No. of ordinary shares of  
1p each in the Company**


100

100

SIGNED by AUBREY  
LINCOLN WELCH

)  
) 

SIGNED by STEVEN  
HOLLOWELL

)  
) 

SIGNED by a duly authorised )  
officer for and on behalf of )  
YOOMEDIA PLC )

