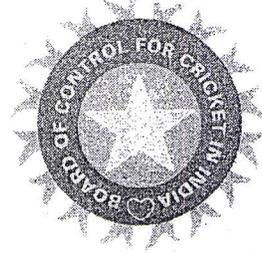


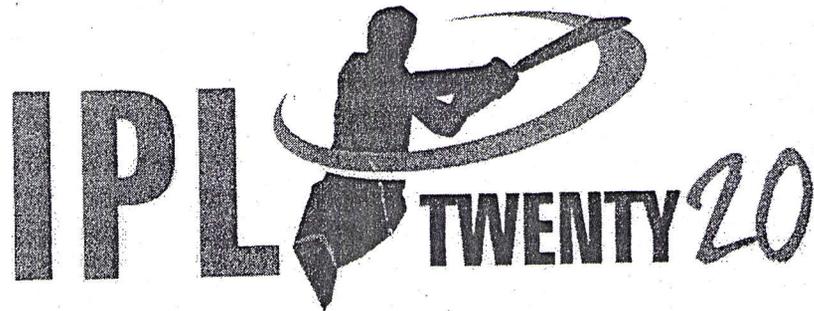
COMPILATION- 8

LIST OF DOCUMENTS/AGREEMENTS PERTAINING TO MEDIA RIGHTS

Sr. No.	PARTICULARS
1.	Copy of ITT for Media Rights for all IPL Domestic League Cricket Matches.
2.	Copy of Media Rights License Agreement between BCCI and World Sport Group (India) Pvt. Ltd. dated 21.1.2008
3.	Copy of Media Rights License Agreement between BCCI and MSM Satellite (Singapore) Pte. Ltd. dated 21.1.2008
4.	Copy of BCCI MSM Settlement and Amendment Agreement
5.	Copy of Deed of Mutually Agreed Termination dated 15.3.2009 between BCCI and World Sport Group (India) Private Ltd. and World Sport Group (Mauritius) Private Ltd.
6.	Copy of Media Rights License Agreement between BCCI and World Sport Group (Mauritius) Ltd. dated 15.3.2009
7.	Copy of Media Rights License Agreement between BCCI and World Sport Group (India) Ltd. dated 25.3.2009
8.	Copy of Media Rights License Agreement between BCCI and MSM Satellite (Singapore) Pte. Ltd. dated 25.3.2009



INDIAN PREMIER LEAGUE (IPL)



INVITATION TO TENDER

**FOR
MEDIA RIGHTS**

FOR ALL IPL DOMESTIC LEAGUE CRICKET MATCHES

FROM 15TH JANUARY 2008 – 31ST DECEMBER 2012

1. INTRODUCTION

- 1.1 The Indian Premier League ("IPL") is a Sub-Committee of the Board Of Control For Cricket In India ("BCCI") which has been established to implement and oversee the operation of a domestic twenty over per side cricket league competition involving teams primarily based in India, although teams based in other countries may also participate in the league competition (the "League").
- 1.2 The League will initially comprise eight franchises or teams (although such number may increase or decrease over time) who will play each other (both home and away) during the course of each season and culminating in two play-off matches involving the four best placed teams with the winners of such matches then playing in a grand final.
- 1.3 The League season will last approximately 6 weeks during April and May and will initially comprise approximately 56 regular season Matches (although such number may increase or decrease over time), together with two semi-final play-off Matches and a Final Match to determine the League champions (a total of 59 Matches over the course of a season). In order to maximise the potential for live coverage of all Matches, no Matches will be staged concurrently.
- 1.4 It is the intention for the top two teams of the League (i.e. those two teams contesting the Finals Match) to participate in the Champions Tournament, a twenty over per side cricket cup competition to be staged in October of each year (or such other time as shall be arranged) for the winners of the League and equivalent twenty over per side cricket leagues from other countries, although Bidders should also note that IPL is not obliged to stage such tournament at any time during the Rights Period. Bidders should note that the media and other rights to the Champions Tournament (if such tournament is staged during the Rights Period) do not form part of this ITT process although such rights may be the subject of a separate ITT at a later date if such tournament is staged.

2. INVITATION TO TENDER

2.1 Overview

IPL, as a Sub Committee of the BCCI, a society registered under the Tamil Nadu Societies Registration Act (India) and having its registered office at C/o Tamil Nadu Cricket Association, 5, Victoria Hostel Road, Chepauk, Chennai – 600 005, hereby invites tenders from reputed companies of national and international standing to acquire the Media Rights Packages (as defined in Clause 3) for exercise in the Territory during the Rights Period (as defined in Clause 3.5). This Invitation to Tender (the "ITT") relates to the League, as described in Clause 1.1 to 1.3 above, which League is owned and controlled by IPL.

2.2 Purpose of ITT

In this ITT, IPL is inviting the submission of Bids, on the terms and subject to the conditions of this ITT, from reputable Broadcasters and Marketing Agencies of national and international standing to acquire the Media Rights Packages in respect of the Matches for exercise in the Territory during the Rights Period.

2.3 Bid Objectives

To assist Bidders in understanding IPL's requirements, each Bid must be aimed at, amongst the other aims set out in this ITT, achieving the following (non-exhaustive and non-prioritized) objectives:

- (a) increasing and enhancing exposure for the Matches, the League, and the IPL brand, both within India and the rest of the world;
- (b) assisting to establish, develop and promote the League and the Teams participating in the League;
- (c) maximizing and enhancing exposure wherever possible for each of the official sponsors of the League and the Teams competing in the League.

and Bidders must be able to demonstrate their expertise to achieve the above stated objectives.

2.4 Eligibility to Bid

For the purpose of this ITT, only entities (which expression includes, as regards corporate entities, the Bidder and/or its parent or subsidiary company), which satisfy the following requirements (as at the date of issuance of this ITT) are eligible to participate in this tender process and to submit Bids:

2.4.1 Areas of Business

The Bidder's areas of business must comprise that of a Broadcaster and/or Marketing Agency, which expressions are defined as follows:

- (a) Broadcaster – means (i) in relation to the International Package (as described in Clause 3.2), any entity which is primarily engaged in the business of broadcasting and/or transmitting from within, and in accordance with the Laws of, the Territory (or any part thereof) as on date of issuance of this ITT, any live sporting events by means of Television Delivery for reception by the general public (whether on a Free or Pay basis) on Television Sets in the Territory (or any part thereof), but excluding any entity which merely facilitates such broadcasts or transmissions (including, for example, cable operators and satellite operators), and (ii) in relation to the Global Package and/or India Package, any entity which is primarily engaged in the business of broadcasting and/or transmitting from within, and in accordance with the Laws of India, as on date of issuance of this ITT, any live sporting events by means of Television Delivery for reception by the general public (whether on a Free or Pay basis) on Television Sets in India, but excluding any entity which merely facilitates such broadcasts or transmissions (including, for example, cable operators and satellite operators), PROVIDED THAT any such broadcaster entity has a broadcast channel reach in India which is substantial reach, in the sole view of IPL, of the total number of pay television homes in India; or
- (b) Marketing Agency - meaning a Bidder or its parent or subsidiary company, engaged in the business of distributing and/or licensing any television rights of domestic or international sports events or

otherwise engaged in the business of marketing and selling advertising inventory PROVIDED THAT such marketing agency is able to demonstrate to IPL's reasonable satisfaction that, in relation to the Global Package and/or India Package, it is able to procure Television Delivery of the Matches and the Player Auction for reception on Television Sets in India throughout the Rights Period, by means of a broadcast partner in India that has a broadcast channel reach in India which is substantial reach, in the sole view of IPL, of the total number of pay television homes in India.

IPL shall determine in its absolute discretion whether or not (i) a Bidder's area of business comprises that of a Broadcaster and/or Marketing Agency for the purposes of this ITT (ii) a Broadcaster has a broadcast channel reach in India which is substantial reach, in the sole view of IPL, of the total number of pay television homes in India, and (iii) a Marketing Agency is in a position to procure Television Delivery of the Matches and the Player Auction for reception on Television Sets in India throughout the Rights Period, by means of a broadcast partner in India that has a broadcast channel reach in India which is substantial reach, in the sole view of IPL, of the total number of pay television homes in India.

2.4.2 Bidder's financial standing

- (a) The net worth of each Bidder must not be less than Rs 150 Crores or annual turnover must be in excess of Rs 500 Crores. For the purpose of this ITT, "net worth" means, for corporate bidders the value of the company as on [date], as certified by a leading firm of Chartered Accountants. In assessing the net worth of the Bidder, the paid-up capital of the parent company or holding company may be aggregated for this purpose. For the avoidance of doubt, the parent company or holding company must own more than 50% of the issued share capital of the Bidder. International bidders must provide the data for this converted in rupees based upon 1 United States Dollar being equivalent to INR 40 Rupees.
- (b) The Bidder must submit a net worth certificate, duly certified by a chartered accountant or auditor along with the Bid documents.

2.4.3 Consortia and Joint Bids

Consortia, joint ventures (whether incorporated or unincorporated) or joint bidders (each a "Consortium") may submit a Bid ("Consortium Bid(s)") for any Package, provided that:

- i) the members of the Consortium collectively satisfies the criteria for Bidders set out in this ITT and the Eligibility Letter;
- ii) each member of the Consortium is jointly and severally liable for the acts of each other member in relation to its Bid(s);
- iii) the Consortium fully describes the relevant terms of its Consortium arrangement in its Bid, including without limitation, any division or allocation of countries or regions within the Territory, with regard to the distribution, transmission or exploitation of the Media Rights relating to the League;
- iv) the Consortium is able to demonstrate to the reasonable satisfaction of IPL that it will be able to procure Television Delivery of Matches and

Player Auction in India throughout the Rights Period by means of a broadcaster that has a broadcast channel reach in India which is substantial reach, in the sole view of IPL, of the total number of pay television homes in India; and

- v) each member of the Consortia undertakes to IPL that, if its Bid is successful, it will not withdraw from the Consortium prior to signing any Media Rights Agreement, or thereafter during the Rights Period.

Each member of any Consortium may also submit a separate Bid on its own behalf. For the avoidance of doubt, IPL reserve the right, if it determines appropriate in the circumstances, to enter into direct arrangements with individual members of any Consortium.

If a Bidder has entered into an agreement for a joint venture (whether incorporated or yet to be incorporated), which joint venture shall exploit all or part of the Media Rights in any capacity, the Bidder is required to disclose in the Bid all material details of the joint venture agreement.

2.4.4 Bid Rejection

Any Bid submitted by an entity, which fails to satisfy the eligibility requirements set out in this ITT, may be accepted or rejected by IPL in its absolute discretion. IPL shall not pre-judge or advise a Bidder whether he is qualified or not. The Bidder must submit its Bid in accordance with the process specified in this ITT and enable IPL to then evaluate the Bid. In particular, a Bidder must be able to demonstrate to IPL that it has substantial broadcast reach in India.

Potential bidders should also be aware that any Bid submitted by any entity which is currently in default of, any contractual obligation or undertaking owed to the BCCI (including, without limitation, any payment obligation) or which is otherwise affiliated with (including by way of being a subsidiary undertaking or a parent company or part of a group of companies under common ownership and/or control) any entity which is currently in default of, any contractual obligation or undertaking owed to the BCCI (including, without limitation, any payment obligation) may be rejected by IPL in its absolute discretion notwithstanding that such entity otherwise fulfils the eligibility criteria set out in this ITT. Further any Channel, company, broadcaster, consortium or other entity which is a promoter, shareholder, organiser or broadcaster of any other unofficial Cricket League or tournament not sanctioned by BCCI, or which is otherwise directly or indirectly interested or involved in such league or tournament, shall be disqualified from bidding for any Media Rights.

3. MEDIA RIGHTS AND PACKAGES

3.1 The "Media Rights" comprise the following rights:

- Television and Internet Rights
- Audio Rights
- Mobile Rights

For the purpose of this ITT the meaning of the above are as follows:

Television and Internet Rights means the right to transmit, broadcast, deliver and/or exhibit the Feed and any Unilateral Coverage, in the Licensed Territory during the Rights Period, by means of Television Delivery and/or Internet Delivery for reception and exhibition in the Licensed Territory on Television Sets only and in the Languages only as the case may be.

Bidders will be required to employ geo blocking and digital rights management technologies to ensure that they deliver these programmes only in their Licensed Territory directly to their subscribers. For the avoidance of any doubt, transmission over cable system to multi homes is strictly prohibited. Likewise receiving on a mobile telephone is prohibited.

Audio Rights means the right to transmit and deliver by means of Radio Delivery and any simulcast of such transmissions by any Permitted Delivery System, the Audio Feed and/or Unilateral Commentary in the Licensed Territory during the Rights Period, as part of, and for inclusion in, any audio-only services or programmes for reception in the Licensed Territory;

Mobile Rights means the right to deliver or provide access to the Feed or any Footage in the Licensed Territory during the Rights Period, for reception and viewing in an intelligible form on a Mobile Device where the communication link(s) used in such delivery comprises, at least in part, Mobile Communications Technology and/or Mobile Broadcast Technology but excluding Television Delivery and Internet Delivery;

3.2 Bidders can submit bids for the following packages:

Global Package – meaning all Television and Internet Rights, Audio Rights and Mobile Rights in all countries of the Territory throughout the Rights Period on an exclusive basis.

India Package – meaning all Television and Internet Rights, Audio Rights and Mobile Rights for the territory of India throughout the Rights Period on an exclusive basis.

International Package – meaning all Television and Internet Rights, Audio Rights and Mobile Rights for all countries of the Territory (excluding India) throughout the Rights Period on an exclusive basis.

A Bidder may submit bids for each of the Global Package, the India Package and the International Package so long as each such Bid is made separately.

For the avoidance of doubt, all Media Rights packages exclude the Excluded Rights (as set out in Section 3.7) and are subject to the Retained Rights (as set out in Section 3.8).

IPL BUG: Licensees of Television and Internet Rights Packages may produce and transmit in their Licensed Territory highlights packages from the Feed subject to appropriate credits and copyright acknowledgement to IPL and its production company to be approved by IPL. All such packages would require the IPL bug in the top left hand corner of the screen at all times, which bug shall be of a nature and design determined by IPL (and may, for example, comprise a URL for the IPL Website). IPL will have the right to change the design and name of the bug as and when it desires.

SMS Rights and Live Feed Insertions: IPL proposes to generate Short Messaging Service ("SMS") revenue and other revenues and promotional opportunities through various value additions, features and commercial insertions on the live Indian Feed (including inserting graphics, statistics, scrolls, pop ups and other forms of advertising). It will be IPL's prerogative to do so on the live Indian Feed and to retain any and all revenues from the same. However, during an advertising break, if there is any SMS solicitation, that would accrue to the relevant Licensee.

3.3 Permitted Means of Transmission

For the purpose of this ITT, the permitted transmission and distribution platforms are Television Delivery; Internet Delivery, Radio Delivery and Mobile Delivery.

Each Bidder will be required to set out in an Exploitation Plan (as outlined in Section 4.5) details of the permitted means of transmission by which it intends to exploit the Media Rights in the Licensed Territory throughout the Rights Period including in relation to Television Delivery, whether transmission is via satellite DTH, cable or terrestrial television.

3.4 Modes of Exploitation

The Media Rights (or any part thereof) may be exercised by means of Free, Pay, Video on Demand, Pay Per View services, and on a live, delayed and repeat basis.

3.5 Rights Period and Option to Renew

IPL is considering granting the Media Rights for the period 2008 to 2012 (i.e. to incorporate five (5) Seasons) with a first option to renew for a further period of 5 Seasons thereafter. Accordingly, the Media Rights are to be granted for exercise on an exclusive basis for the period commencing on the later of 15 January 2008 or signature of the relevant Media Rights Agreement by IPL and expiring on 31 December 2012.

Such first option to renew shall operate by providing successful Bidders with an exclusive period of negotiation to renew their respective Media Rights Agreements for a further period of 5 Seasons. Such exclusive period of negotiation shall commence the day after the final Match of the fourth Season and shall last for a period of 6 weeks during which time successful Bidders will be required to confirm in writing their best offer for the renewal of their Media Rights Agreement for a further period of 5 Seasons. Thereafter, IPL shall be free to accept such offer or invite offers from third parties provided that IPL shall not be entitled to conclude an agreement in respect of the relevant Media Rights with any other person for a rights fee that is lower than that offered by the successful Bidder.

3.6 Languages

In respect of each Licensed Territory, the Media Rights may be exercised in the English language and the language(s) of the local Licensed Territory.

3.7 Excluded Rights

All rights (whether now existing or created or discovered in the future) that are not expressly included in the Media Rights and the rights referred to in Section 3.7(a) to

(d) below are unconditionally reserved to IPL for exploitation in its absolute discretion (the "Excluded Rights").

For the avoidance of doubt, the Excluded Rights include, without limitation the following:

- (a) Film Rights
- (b) Fixed Media Rights
- (c) Public Exhibition Rights
- (d) Inflight/On-board Rights
- (e) Archive Rights
- (f) Graphics Package
- (g) Live Feed Insertions

3.8 Exclusivity and Retained Rights

- (a) Exclusivity - The Media Rights in relation to each Match or Player Auction (as the case may be) will be granted on an exclusive basis for a period of 72 hours from the conclusion of such Match or Player Auction (as the case may be). Thereafter, such rights shall become non-exclusive and IPL shall also be entitled to exploit such rights in its discretion.
- (b) Internet Delivery of Scorecards and Highlights by IPL - Notwithstanding the grant any exclusive Media Rights, IPL reserves the right to transmit or make available by means of Internet Delivery: (i) a live video and/or audio scorecard (which may include clips of Footage) in relation to each Match, and (ii) Highlights of each Match and/or any Player Auction, via the IPL Website and/or the websites of any Team and/or other third parties (including Official Sponsors), such Highlights being limited to not more than 52 minutes in duration per Match or Player Auction (as the case may be) and being subject to a holdback of 1 hour after each Match innings or 1 hour after the conclusion of the Player Auction (as applicable). Such Highlights programming may be longer than 52 minutes in duration per Match from 72 hours after the end of the relevant Match.

3.9 News Access

The successful Bidder of the Television and Internet Rights in each country of the Territory shall be responsible for facilitating and co-ordinating (including contracting on commercially reasonable terms) news access and syndication rights in such country in accordance with the customs and practice and any applicable Laws of that country. All such news channels will be required to carry the IPL Logo on all their retransmissions. Successful Bidders shall be required to liaise with IPL to develop a reasonable third party a news access strategy in respect of their territories. Notwithstanding the foregoing, IPL reserves the right to grant to any third party license to transmit, by means of any media whatsoever, Highlights for inclusion in any bona fide regional and/or international news service provided that each such transmission is always: (i) as required by local applicable Laws; or (ii) in the absence of such Laws, upon customary terms (being the transmission of footage of up to 90 seconds in duration per Match within 24 hours after the end of the Match in

question).

4. DISTRIBUTION POLICY

4.1 Overview

The Media Rights must be exercised in accordance with the Distribution Policy of IPL, as outlined below, the primary objective of which is the transmission and delivery of audio and audio-visual coverage of the Matches and/or Player Auctions and promotion of the League to such extent as will ensure the maximum number of viewers in India and each other country of the Territory.

4.2 Minimum Transmission Requirements

Successful Bidders will be required (as applicable and relevant to each Bid) to ensure that the Seasonal Player Auction and each Match is transmitted live and in full by means of Television Delivery on an uninterrupted ball by ball basis throughout the following countries: (i) India, (ii) such other countries where a team participating in the relevant Match has its home stadium located; (iii) each country with ICC Test Status; and (iv) the United States of America. The minimum transmission requirements set out above may, however, be waived (whether in full or otherwise) at IPL's sole discretion.

In relation to the Global Package and/or India Package, Bidders must procure, and be able to demonstrate to IPL's reasonable satisfaction that it will be able to procure, Television Delivery of the Matches and/or the Player Auction throughout the Rights Period by a broadcaster in India that has a broadcast channel reach which is substantial reach, in the sole view of IPL, of the total number of pay television homes in India.

Bidders should also be aware that if, during the Rights Period, it fails to distribute or exploit the Licensed Media Rights in any country of the Territory for a period of 18 months or more, IPL shall be entitled to take back such licensed but unused Media Rights in the relevant country so that it may itself seek to distribute such Media Rights. In such circumstances the relevant Licensee shall not be entitled to any reduction in the Rights Fee by virtue of IPL's termination of its right to distribute and exploit the relevant Media Rights in the relevant country of the Territory.

4.3 Interactive Services

Any and all interactive television services that are to be launched by any Licensee in connection with the exercise of its Licensed Media Rights (or any part thereof), whether as part of any enhanced coverage or otherwise, are subject to IPL's written approval prior to the launch of the relevant service.

Each prospective Licensee will be required to provide full details of any proposed enhanced and/or interactive services, including, without limitation, potential financial benefits to IPL that are to be launched and/or offered in association with the exercise of the Media Rights in each Licensed Territory. IPL may at its discretion at the request of a Licensee grant these rights to the Licensee on conditions it deems fit. All Interactive Services shall become the property of IPL and any Intellectual Property Rights in such Interactive Services shall be assigned to IPL.

4.4 IPL Website

IPL intends to launch its own website incorporating all features pertaining to its activities, schedule of events, profile of players, statistics and many other useful sets of information and interactive formats for discerning cricket fans. Each Licensee will be required to assist IPL to promote the IPL Website in connection with the exercise of the Media Rights in each relevant Licensed Territory. IPL intends to market its portals globally. Each Broadcaster of the Matches will be required to provide IPL with a minimum of 5 television airtime spots of 30 seconds duration each during any live broadcast of Matches and/or any Player Auction for the purposes of promoting the League.

4.5 Exploitation Plan

Each Bidder shall provide to IPL full details of its plans and proposals for the exercise and exploitation of the Media Rights (or any part thereof) in the Territory including, without limitation, details of the means of transmission of each Match and/or Player Auction, specifying which of the different transmission methods (as applicable) will be used (subject to the Minimum Transmission Requirements), the anticipated scope and quality of audiovisual coverage, the planned level of public access to such broadcast coverage, the service(s), channel (s) and transmission platforms upon which broadcast coverage will be available in each country of the Territory, enhanced and/ or interactive broadcast coverage, and proposals for protective transmission measures, promotional strategies and sub-licensing strategies (if applicable). Successful Bidders will be required to commit to adhere to the Exploitation Plan approved by IPL, and the same will be annexed to any Media Rights Agreement. Any subsequent deviation by successful Bidders from the IPL approved Exploitation Plan will be considered a material breach of the Media Rights Agreement.

4.6 Territorial Laws

Delivery and transmissions of Footage (or any part thereof) and all activities undertaken in connection with the exercise of the Media Rights must be in full compliance with, and subject to, all applicable Laws of the relevant Licensed Territory including, without limitation, local laws relating to the television and radio coverage of designated events of major importance to society (if any).

4.7 Sub-Licensing

In this ITT, IPL does not propose to set out a rigid policy on sub-licensing. IPL is requesting, and will consider carefully, each Bidder's proposed distribution and sub-licensing strategy or plan. IPL will have the right to approve proposed sub-licensees (which approval shall not be unreasonably withheld) and copies of the relevant sub-licence agreement must be filed with IPL.

4.8 Quality provision

Bidders will be required to demonstrate that its transmissions of Footage, and the transmissions of any sub-licensee, shall be of a quality and standard generally to be expected of a leading broadcaster broadcasting premium sports content and it is expected that Bidders will be able to demonstrate innovative programming ideas.

Bidders will not be permitted to incorporate any virtual advertising, enhancements or labelling or on-screen commercial graphics whether in the form of sponsorship, sponsor's messages, product placement, signs or logos, or commercial credits within any transmissions or exhibition of any Footage save as may be approved in advance and in writing by IPL.

Bidders shall be required to comply, and shall procure that any sub-licensees comply, at all times with the prevailing Broadcaster Guidelines and Brand Guidelines as may be issued by IPL from time to time during the Rights Period.

In particular and in respect of all live transmissions and/or exhibitions of Matches, Bidders should note that they will be required to ensure that all 6 balls within an over of any Match are transmitted and exhibited without interruption, including by adverts or commercial messages of any form (including "supers", "scrolls", "squeeze thru" super imposing, commercial messages or logos on graphics, drop downs or otherwise). Bidders shall be entitled to incorporate adverts and commercial graphics and messaging in breaks between overs, following the fall of wickets, pending Third Umpire decisions, or when Match play is stopped due to player injury or the decision of the Umpire and provided in all cases such adverts or commercial messages are shown after the conclusion of any action replay.

Any violation of these Quality Provisions and the Broadcaster Guidelines will be regarded as a material breach of the relevant Media Rights Agreement.

4.9 Sponsorship

IPL intends to appoint a number of official sponsors, amongst them will be: a title sponsor, umpire sponsor and a number of official suppliers to the League competition during the Rights Period (the "Title Sponsor" and "Umpire Sponsor" and "Official Suppliers" respectively, and "Official Sponsors" collectively). However, each successful Bidder shall be permitted to appoint, and to authorise its sub-licensees to appoint, sponsors of its broadcasts of Matches and/or Player Auction (each, a **Broadcast Sponsor**) provided that Bidders shall not be entitled to select or appoint any Broadcast Sponsor:

- (i) if such person is a Competitor of the Title Sponsor; and
- (ii) without first offering and providing the Official Sponsors with an opportunity to purchase such Broadcast Sponsorship package. In this regard, Bidders shall not be permitted to offer a Broadcast Sponsorship package to any other person on terms more favourable than those offered to the Official Sponsors without first offering and providing the Official Sponsors the same favourable terms. This shall also mean that Bidders shall not stipulate or impose any condition or restriction on the purchase of any Broadcast Sponsorship package or opportunity in or around any Match or Footage to the effect that any Official Sponsor must purchase broadcast sponsorship and/or commercial airtime and/or other promotional or advertising opportunities or inventory from Bidders (or any Sub-Licensee) in relation to any other programme or event.

Successful Bidder's will be required to refer to the official title and official logo of the League, any Match and any of the Teams participating in the League (as notified from time to time by IPL) in all references to the League, Match or any Team and to the exclusion of any other name or title.

4.10 Promotion Plan

Bidders are required to outline their strategy and plan to promote the League, the Matches and the Teams throughout the Rights Period. In particular, IPL is expecting that at least two months prior to the commencement of the League competition in any Season, Licensees will promote the League across all licensed media platforms in

order to publicise the upcoming Season and generate interest in the League amongst the public.

5. Production /Access/Intellectual Property

5.1 Production

IPL intends to appoint independent television production companies / agencies of repute, as their Production Partner and IPL will be the Host Broadcaster. The Production Partner(s) will produce and deliver the Feed with their own anchors, commentators, graphics and statistical inputs in accordance with the requirements of IPL. IPL shall have the right of approval in regard to all matters relating to production including hiring of commentators, anchors, graphics and statistical inputs, although IPL will not unreasonably refuse or deny reasonable requests and preferences of successful Bidders. IPL logos or bug (as desired by IPL from time to time) will be inserted on all feeds of IPL and successful Bidder's of any Media Rights package will be required to carry the same at all times when transmitting IPL rights through their respective platforms.

5.2 Feed Availability and Distribution

(a) Availability of Live Feed

IPL shall make the Feed available to Licensees at the Production Partner's truck or facility at or in the vicinity of the Venue, without any charge levied by or on behalf of IPL for such access.

Any graphics or inserts contained in the Feed shall be of a number, size, appearance and purpose as may be determined by IPL in its sole discretion and may integrate copyright notices, trademark legends and reference any official website of IPL, in each case as IPL may, from time to time, reasonably specify and/or require. The Feed will carry the IPL Logo on the top left hand side of the screen and Licensees will be required to agree to carry and clearly display the same at all times on all transmissions and broadcasts without blocking it in any manner whatsoever.

(b) Distribution of Feed

Licensees shall be responsible at their own cost for making all necessary arrangements for the onward transmission, delivery and distribution of the Feed, whether by satellite or other means, for reception by or on behalf of Licensee in the relevant Licensed Territory unless Licensee notifies IPL that it wishes to have the Feed delivered to it via satellite by the Production Partner, on behalf of Licensee, in which case Licensee shall enter into a separate agreement with the Production Partner setting out the arrangements for the delivery of the Feed, and for the payment by Licensee for such delivery in accordance with a rate card which describes the charges payable for such delivery on a reasonable basis.

5.3 Access

IPL shall provide Licensees with reasonable rights of access and accreditation to the Venue of each Match and/or Player Auction pursuant to the grant of Media Rights. Access shall be granted subject to and in accordance with the terms and conditions to be set out in the Media Rights Agreement. In particular, IPL shall use its reasonable endeavours to procure for Licensees coverage enhancement facilities, presentation

facilities and commentary positions so as to meet the reasonable requirements of Licensees.

Bidders should be aware that Licensees will be required to agree not to conduct any interview with any player, manager, coach or official involved in a Match and/or Player Auction at any Venue immediately before, during (including at any interval or break in play) or after a Match and/or Player Auction unless such interview takes place in front of an interview back-drop supplied by or on behalf of IPL or the home Team in the relevant Match.

5.4 Intellectual Property Rights

Any and all Intellectual Property Rights in any and all data and Footage of Matches and/or the Player Auction (including any programmes created around the League) shall be and shall remain at all times the property of IPL.

6. REQUIREMENTS FOR PREPARATION AND SUBMISSION OF BIDS

6.1 Bids

Each Bid submitted must:

- (a) clearly identify the Media Rights Package which is the subject of that Bid, including whether the relevant Bid is for the Global Package, the India Package or the International Package. A Bidder is entitled to submit more than one form of Bid for different packages (i.e. a Bid for the Global Package and a separate Bid for an India Package) provided that each Bid complies with the terms of this ITT;
- (b) state the proposed Rights Fee (in United States Dollars and Indian Rupees using an exchange rate of 1 US\$ to INR 40 Rupees) net of all bank and other charges and withholdings) which the Bidder is prepared to offer to IPL for the Media Rights in relation to each Bid submitted;
- (c) specify the identity and ownership of the proposed Licensee in respect of that Bid and, in the case of a joint bid, the basis upon which the rights within the relevant Media Rights Package(s) included in the relevant Bid will be allocated between the Bidders. All other commercial partnerships and alliances (e.g. for the purposes of cross-promotion) and their relevance to each Bid must be clarified;
- (d) contain (a) proposals on how the Bidder(s) will market and promote the League, IPL's brand and the Matches, and (b) proposals as to how IPL's own marketing and sponsorship programme could be enhanced by the relevant Bidder(s) and its/their sub-licensees providing broadcast or transmission sponsorship opportunities and/or advertising spots around and during the broadcast or transmission of Matches and/or Player Auction;
- (e) contain a clear description of:
 - (i) the Bidder's distribution strategy for sub-licensing any of the rights within the relevant Media Rights Package(s) (to include, by way of example, the expected levels of distribution, the potential audience levels, the identity of each proposed sub-licensee and the platforms, delivery systems and charging mechanisms (if any) by means of

which each such sub-licensee proposes to exploit the relevant Media Rights Package(s) and the advertising spot rates for the relevant distribution platforms);

- (ii) the reporting arrangements which the Bidder already has in place or will establish in respect of matters such as the identity of, and principal terms of the sub-licenses granted to sub-licensees, the level of revenues payable by and collected from sub-licensees, the audience levels in respect of broadcasts of Matches and Permitted Programming as part of the Media Rights Packages and the subscriber levels and/or buy rates in respect of the exploitation of each Media Rights Package; and
- (iii) the anti-piracy and geo-blocking measures which it will employ in order to ensure that broadcasts and/or transmissions of Matches and Permitted Programming are not pirated or otherwise capable of being viewed by unauthorised persons (whether within or outside the Licensed Territory); and
- (iv) the previous experience of the relevant Bidder(s) in exploiting and/or selling audio-visual rights to sports properties.

6.2 Further Information

Bidders shall remain responsible for obtaining all further information necessary or expedient for the purpose of submitting their respective Bids, and will be deemed to have done so before submitting any Bid. Information may be sought within 15 days from the date of first issuance of the ITT and not thereafter. No irrelevant query will be entertained and the decisions of IPL in this regard shall be final. No Bidder shall, in the process of seeking clarifications, make contractual negotiations. Further, no Bidder shall, in the process of seeking clarifications, request for information relating to IPL's future plans and/or any internal processes followed by IPL.

Requests from Bidders for clarification and/or further information relating to this ITT must be addressed to IPL and marked for the attention of Lalit Modi, Chairman and Commissioner, IPL, and received by IPL by way of electronic mail (e-mail) to lkmodi@aol.com, with a copy to bccimarketing@aol.com.

Questions asked by Bidders may, if relevant, be shared with other Bidders, as will the answers to such questions.

Save as specified herein, Bids and other supporting papers that may be furnished shall and will become the property of IPL and it will not be obliged to return them.

6.3 No Conditionality

Bidders may not make any Bids subject to any form of conditionality or limitation including, without limitation, the identity of, or particular arrangements being put in place with any other third party, the location of any proposed Match venue, participating teams, scheduling of Matches, or other specific requirements relating to the Media Rights Agreement and/or the League.

6.4 Bid Costs

Each Bidder is solely responsible for all costs, expenses and liabilities incurred by it in the preparation and submission of its Bid(s), any responses to requests for further

information by IPL and/or its associates and any negotiation with IPL and/or its associates following receipt by IPL of its Bid(s).

7. AMENDMENT / ADDENDUM

The information set out in this ITT is in summary form and does not purport to contain complete descriptions of the arrangements relating to the organisation, staging and format of the League and/or Matches, the arrangements relating to the Media Rights or the terms and conditions affecting the exercise of the same, all of which may be subject to change and amended by IPL in its discretion. This ITT does not contain any representation upon which any Bidder is entitled to rely at any point in time in order to bring any claim, action or proceedings against the IPL (whether for misrepresentation or otherwise).

At any time prior to the last date for submission of the Bids, IPL may, either for any supervening factors and/ or events or in response to a bona fide request for further information (including clarification) by a Bidder, modify, add or alter the terms of the invitation and/ or the conditions of this ITT by issuing an Addendum(s) or otherwise, without any obligation to provide reasons.

The amendment(s) / addendum(s), if any, will be notified in writing to the Bidders at least 24 hours prior to last date of submission. Such addendum(s) / amendment will form part of the ITT.

8. REQUIREMENTS OF THE TENDER

8.1 Tender Fee

- (a) Each Bidder must, at least 48 hours prior to the date of the submission of any Bid, pay IPL a non-refundable fee in the amount of US\$100,000 (payable in Indian Rupees (using an exchange rate of US\$1 to Rs 40) (the "Tender Fee") in respect of its Bid. For the avoidance of doubt, a Bidder will only be required to pay one Tender Fee of US\$100,000 notwithstanding that the same Bidder may submit separate Bids for different Media Rights Packages. However, should a Bidder submit additional separate Bids as part of a Consortium or via a different corporate entity, that Bidder shall be required to pay an additional Tender Fee in respect of each such Bid.
- (b) The Tender Fee shall be deposited by way of bank draft issued by a Bank of national or international repute, drawn in favour of "Indian Premier League".
- (c) Any Bidder, which fails to comply with this condition, may be rejected by IPL in its absolute discretion.
- (d) There shall be no waiver or extension of deadline with respect to deposit of the Tender Fee and IPL shall not entertain any requests for the same.
- (e) The Tender Fee of the unsuccessful Bidders will not be refunded in any circumstances.

8.2 Other Documents

Each Bidder shall at the time of submission of the Bid submit the following documents:

- (a) Eligibility Letter together with the supporting documents required to be provided as per Schedule 3 of this ITT;
- (b) Affidavit which is to be attested / notarized on Rs.100 stamp paper as per Schedule 4 of this ITT;
- (c) Letter of Financial Bid as per Schedule 5 of this ITT;
- (d) Exploitation Plan as per Section 4.5 of this ITT;
- (e) Signed Media Rights Agreement as per Schedule 2 (as the same is issued by IPL hereafter)

The Eligibility Letter and Affidavit should be enclosed in one envelope clearly labelled "*Envelope A – Eligibility Letter and Affidavit*".

The Letter of Financial Bid, Exploitation Plan and Media Rights Agreement should be enclosed in a separate envelope clearly labelled "*Envelope B – Financial Bid and Exploitation Plan*".

8.3 Financial Bid

8.3.1 Proposed Rights Fee

(a) The Bidder shall quote (in Indian Rupees and United States Dollars using an exchange rate of 1 US\$ to INR 40 Rs) its proposed Rights Fee in the Letter of Financial Bid, which proposed Rights Fee shall represent the licence fee that the Bidder agrees to pay in consideration for the grant of Media Rights for each Season of Matches scheduled by IPL during the Rights Period. The proposed Rights Fee must be specified on a Seasonal basis. IPL intends to schedule a minimum 59 Matches per Season on the basis of there being eight (8) Franchises eligible to enter a Team in the League. The schedule of Matches each League season may be intimated to Licensees no later than 60 days before the start of each Season.

(b) IPL wishes to inform Bidders that it may increase by up to two (2) the number of Franchises eligible to enter a Team in the League during the first five Seasons of the Rights Period and it requires Bidders to state the amount by which it is prepared to incrementally increase the Rights Fee for each Season in respect of the additional Matches that will follow from each increase in the number of Franchises. The table below details the incremental number of additional Matches that will be scheduled each Season with the addition of a 9th and 10th Franchise.

Additional Franchises	Incremental increase in number of Matches	Incremental increase in Rights Fee for each Season for the remainder of the Rights Period
9 th Franchise	16	Bidder to specify
10 th Franchise	18	Bidder to specify

For example, if IPL increases the number of Franchises from 8 to 9 after the first Season, the number of Matches each Season will increase by 16 (rising from 59 to 75 Matches in total) for each remaining Season of the Rights Period. Similarly, if a 10th Franchise is included, the number of Matches will increase to 93 (59+16+18). Therefore, Bidders should state the amount by which they are prepared to increase the Rights Fee in each Season in respect of the addition of a 9th and 10th Franchise.

(c) Bidders should note that the incremental increase in Rights Fee referred in Section (b) above is considered by IPL as an integral part of each Bidder's offer and IPL shall evaluate the same as part of each Bidder's overall Bid.

(d) For the avoidance of doubt, after the fifth Season in 2012, IPL reserves the right to increase the number of Franchises at its discretion and any resulting additional Matches will form part of any renewal discussions.

8.3.2 Payment of Rights Fee

The winning Bidder shall, in accordance with the terms set out in this ITT, pay to IPL the Rights Fee in Indian Rupees. All US\$ amounts referred to in this ITT and any Bid shall be converted to INR at an exchange rate of 1 US\$ is equivalent to INR 40. The aggregate total of the Rights Fee for all Matches of each League Season shall be paid in the instalments and on the payment dates determined by IPL in the form of a payment schedule to be included in the Media Rights Agreement.

8.3.3 Reserve Price

The reserve price for the Rights Fee in respect of each Package is fixed at the INR equivalent of the following amounts:

Global Package US\$59 million per Season;

India Package US\$55million per Season;

International Package US\$10 million per Season.

In the event that no Bid in excess of the Reserve Price is received, then IPL shall, in its discretion, respond to Bids in any manner it wishes including, but not limited to: (i) pursuing negotiations (on an exclusive or non-exclusive basis as determined by IPL in its discretion) with one or more Bidder(s); or (ii) calling the highest bidder to submit revised or amended Bids; or (iii) opening one or more additional rounds of selection; and/or (iv) rejecting all Bids and conducting an entirely new selection or tender process at such a time as IPL may, in its absolute discretion, determine.

8.3.4 Financial Guarantee and Performance Deposit

Each Bidder irrevocably and unconditionally agrees to provide IPL (including its successors and assignees) with irrevocable financial guarantees in the form of a letter of credit from a reputable bank acceptable to IPL and in the form set out in the Appendix hereto (the "Letter of Credit"), if it is the winning Bidder, in respect of its obligation to pay the Rights Fee to IPL upon

such terms and conditions as IPL may in its absolute discretion require and set out in the Media Rights Agreement.

For this purpose, successful Bidders shall deliver to IPL, Letters of Credit on a rolling basis to guarantee the Rights Fee for at least two Seasons on an on-going basis, as follows:

- (a) Letter of Credit for Seasons 2008 and 2009 on or before IPL counter signing the Media Rights Agreement;
- (b) Letter of Credit for Seasons 2009 and 2010 on or before 31 December 2008;
- (c) Letter of Credit for Seasons 2010 and 2011 on or before 31 December 2009;
- (d) Letter of Credit for Seasons 2011 and 2012 on or before 31 December 2010.

For the avoidance of doubt, once issued and received by IPL, each subsequent Letter of Credit shall replace and extinguish the previous Letter of Credit so that only one Letter of Credit is in force at any one time. Thus, on issuance, and IPL's receipt, of the second Letter of Credit (referred to in Section 8.3.4(b)), the first Letter of Credit (referred to in Section 8.3.4(a)) shall be replaced and extinguished, and so on.

Further, any Bidder for the Global Package or India Package must pay IPL a performance deposit, in the amount of US\$10 million (payable in Indian Rupees using an exchange rate of 1 US\$ to INR 40 Rupees) (the "Performance Deposit"). The Performance Deposit shall be deposited by way of bankers draft issued by a bank of national or international repute, drawn in favour of "Indian Premier League".

IPL will return the Performance Deposit (without interest) to unsuccessful Bidders within 5 days of the announcement of the winning Bidder(s).

IPL shall retain the Performance Deposit of successful Bidders as a performance guarantee in case of successful Bidder's default or breach of the Media Rights Agreement, which performance guarantee shall be in addition to IPL's right to draw down on the Letter of Credit and IPL's right to demand payment of additional damages. Successful Bidders will be required to provide sufficient funds to IPL to maintain the Performance Deposit at an INR amount equivalent to US\$10 million if IPL has cause, and does in fact, draw down on the Performance Deposit during the Rights Period due to successful Bidder's default or breach of the Media Rights Agreement.

8.3.5 Payment

All payments to IPL shall be made in INR (and for this purposes all US\$ amounts referred to in this ITT shall be converted to INR on the basis that 1 US\$ is equivalent to INR 40) and shall be free and clear of any and all taxes, deduction and withholdings of whatsoever nature. IPL would however, provide necessary certificate in the subject matter of applicable Tax laws in India.

8.3.6 Necessary Permissions

All necessary permissions, including and not limited to, from RBI and other permissions from relevant authorities in India / departments of any government shall be taken by the Bidder / successful Bidder.

9. SUBMISSION OF THE BID

Only the entities which comply with the eligibility requirements set out in Section 2.4 above are entitled to participate in this tender process and to submit a Bid. Any Bid submitted by any entity who is not eligible as per the requirements of the above mentioned eligibility section, may be rejected by IPL in its discretion.

The Bidders shall deliver to IPL the original of the tender documents duly filled in and signed and sealed within an outer envelope along with all supporting documents and papers with three exact and legible copies thereof and documents evidencing payment of the Tender Fee as provided in Section 8.1.

Bidders are reminded that the Eligibility Letter and Affidavit should be enclosed in one envelope clearly labelled "*Envelope A – Eligibility Letter and Affidavit*" and the Letter of Financial Bid, Exploitation Plan and signed Media Rights Agreement should be enclosed in a separate envelope clearly labelled "*Envelope B – Financial Bid, Exploitation Plan and Media Rights Agreement*". Both envelopes A and B should be enclosed and sealed within an outer envelope.

The Tender Documents in sealed outer covers, as above, shall be delivered by hand in person by an authorized representative of the Bidder to IPL by 12 pm (noon) on Tuesday, 8th January 2008 at The Cricket Center, Wankhede Stadium, Mumbai, India. No tender in torn condition or in unsealed outer covers will be accepted. No documents will be accepted past this time and date. All documents must be delivered at the same time and no further documents will be accepted past this time and date.

The outer envelope containing the Tender Documents must be sealed and marked as follows:

Indian Premier League

Invitation to Tender – Indian Premier League Rights

Attn of: Lalit K Modi, Chairman and Commissioner, IPL

10. OPENING OF TENDER

The representatives of IPL will determine submissions of Eligibility including the submission of the Tender Fee on Tuesday, 8th January 2008, 12.00 pm onwards in Mumbai. Thereafter, eligible submissions of Financial Bids will be opened and IPL intends to announce the winning Bids later that day.

11. SELECTION OF WINNING BIDS

Each Media Rights Package will, unless IPL decides in its absolute discretion not to proceed with the bidding process or to re-invite bids for any Media Rights Package(s), be awarded to the Bid for that Media Rights Package with respect to the Territory (or any part thereof) which, following evaluation by representatives of IPL is, in IPL's view, the most suitable and advantageous to IPL. For the avoidance of doubt, IPL is not obliged to accept the highest monetary offer made for any Media Rights Package(s).

Although every care has been taken to ensure that there are no discrepancies or ambiguities within this document, in the event that IPL determines that any part of this ITT could be clarified to the advantage of Bidders, it shall be entitled to do so. Furthermore, Bidders may be asked to clarify points of detail following IPL's opening of their Financial Bid(s). Any clarifications provided by the Bidders in respect of their Financial Bid(s) shall be confirmed to IPL in writing.

IPL shall notify successful Bidders of the in principle award of that Media Rights Package, subject to execution of the Media Rights Agreement on behalf of IPL.

12. GENERAL

No warranty or representation (express or implied) as to the reliability, completeness or accuracy of the information in this document or any other information at any time made available to the Bidder is given by IPL or any person claiming any right or authority is expressly excluded.

In furnishing this invitation, IPL does not undertake or agree to or acknowledge any obligation to provide to the Bidder any additional information or any roving queries or to update this ITT or to correct any inaccuracies, which may become apparent.

Neither the issue of this ITT nor any part of its content is to be taken as any form of commitment or acknowledgment on the part of IPL to proceed with any Bid or any Bidder and IPL reserves the unfettered right to annul, terminate, reject any Bid or vary or terminate the tendering procedure at any time or stage without giving any reasons.

IPL reserves the unfettered right and absolute discretion at any time and without any liability whatsoever to any Bidder to cancel the entire tendering process at any stage prior to IPL's execution of a binding Media Rights Agreement. In the event of such cancellation, the Tender Fee shall be refunded without interest within 7 days from the date of such cancellation. IPL shall also be at liberty to amend, vary, waive and/or modify any or all of the terms and conditions of this ITT without any reason or prior notice whatsoever being provided to any Bidder.

IPL shall in no circumstances be responsible or liable for any costs or expenses whatsoever incurred or any loss whatsoever suffered in connection with or in consequence of the preparation or delivery of any Bid, or compliance with, or with a view to compliance with, any of the requirements of the ITT by any Bidder, or in respect of any departure from any of the provisions/ conditions of the ITT.

Any concealment of material fact may lead to disqualification of the Bidder in IPL's absolute discretion.

The grant of any Media Rights or other rights shall be conditional upon the Bidder entering into a fully signed and binding Media Rights Agreement and not otherwise.

13. ACCEPTANCE OF TERMS AND CONDITIONS

Each Bidder irrevocably and unconditionally accepts and agrees that by submitting a Bid:

- (a) it agrees to be bound by the terms, conditions and obligations set out in this ITT; and
- (b) it has read and understood, and agrees and accepts, the provisions and

procedures, and terms and conditions (including the outcome), of this ITT.

14. CONFIDENTIALITY

All information of whatever nature and in whatever format contained within any Bid and/or any response or clarification (whether oral or written) provided by IPL to any Bidder during the bidding process, (the Confidential Information) is and should be kept strictly confidential by the Bidder.

Accordingly, in consideration of IPL allowing that Bidder to participate in the bidding process for any Media Rights Packages, each Bidder accepts that, by submitting any Bid(s), it is agreeing:

- (i) to keep all Confidential Information private and confidential and to use any and all Confidential Information solely in order to make a Bid, in order to seek to obtain an award of the relevant Media Rights Package(s) which is or are the subject of that Bid and in order to take part in discussions and/or negotiations with the IPL as part of the bidding process and/or any contract negotiations which may follow should that Bidder be awarded any Media Rights Package(s); and
- (ii) not to disclose, distribute or reveal any Confidential Information to any person other than to those persons who are required to receive and consider the same for the purpose of formulating the relevant Bid(s) and/or their professional advisers under conditions of confidentiality.

15. GOVERNING LAW

This ITT shall be governed by and construed strictly in accordance with the laws prevailing in India and shall be subject to the exclusive jurisdiction of the courts of Chennai only.

All or any dispute or difference in respect of or arising out of or related to or otherwise of whatsoever nature touching any issue provided in this ITT or otherwise by and between the parties shall be exclusively referred to ARBITRATION for resolution by an arbitration panel comprising three arbitrators, one to be nominated by the Counter party and another by IPL and the third Presiding Arbitrator shall be nominated by the said appointed two arbitrators and the proceedings shall be governed in accordance with the provisions of Indian Arbitration and Conciliation Act, 1996 and any amendment or replacement thereof as prevailing in India and all sittings shall be held at Chennai, India which shall have exclusive jurisdiction to try and entertain the proceedings. The language of the proceedings shall be in English and the arbitrators shall be duty bound to make and publish the final award within two months, unless otherwise mutually agreed. The Arbitral Award shall be conclusive and binding on both parties. Neither party shall be entitled to commence or maintain any action in a court of law upon any matter in dispute emanating out of the interpretation, implementation or otherwise of the tender document or the Agreement. No proceedings for Arbitration would be initiated until and unless the party so aggrieved has issued a notice in writing to the other party calling upon him to rectify the alleged breach or otherwise. The party shall give at least 7 days notice to the other party to reply or to take corrective action before initiating the ARBITRATION proceedings.

For and Behalf of IPL

Lalit Modi
Chairman and Commissioner

SCHEDULE 1

GLOSSARY OF TERMS

Archive Rights means the right to market and sell clips of Footage to any person for the purposes of inclusion of the same within any advertising or commercial, any compilation or other programme for distribution and/or exhibition on or by means of any media subject to any period of exclusivity enjoyed by any Licensee pursuant to a Media Rights Agreement;

Audio Feed means an audio only feed with ambient sound from the Venue to which commentary may be added;

Audio Rights means the right to transmit and deliver by means of Radio Delivery and any simulcast of such transmissions by any Permitted Delivery System, the Audio Feed and/or Unilateral Commentary, as part of, and for inclusion in, any audio-only services or programmes; in the Territory during the Rights Period;

Bid means a written offer to acquire a license of some or all of the Media Rights for exercise and/or exploitation some or all of the countries of the Territory during the Rights Period, and which is submitted to IPL subject to, and in accordance with, the terms and conditions of this ITT;

Bidder means any entity which submits a Bid or Bids to IPL in response to this ITT.

Branding Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, IPL relating to the use and reproduction of the official titles, trade marks and logos of the League, any Match, any Team, and such other persons as may be specified by IPL;

Broadcaster shall have the meaning ascribed in Section 2.4.1;

Broadcaster Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, IPL relating to production, distribution and transmission of Footage (including the imposition of any on-screen graphics, adverts or commercial or sponsored features) and/or the marketing, promotion or advertising of Footage, any Match, Player Auction and/or the use of any imagery, representation or likeness of any player, manager, coach or official of any Team;

Broadcast Sponsorship Opportunities means any sponsorship, promotional or other opportunities available to any person to associate itself (including by way of any verbal, textual or graphic form) (directly or indirectly) with any transmission, delivery or exhibition of any Match, Player Auction or Permitted Programme (or any part thereof, and including any trailers or promos in respect of same) or any Interactive Service (or part thereof) made or provided pursuant to this Agreement, including any on-screen identification (including any visual, verbal or musical identification), billboards, breakbumpers, on-air messages such as squeezebacks, tickers, split screens, pop-ups or otherwise;

Competitor means any person whose business (or any part thereof) and/or brand involves, and/or is associated with, the marketing and/or provision of any services or the sale,

manufacture or distribution of any goods which fall within the same category of goods and/or services as those provided, sold, manufactured or distributed by any Title Sponsor;

Confidential Information shall have the meaning ascribed to it in Section 14;

Consortium shall have the meaning ascribed to it in Section 2.4.3, and "Consortia" shall be construed accordingly;

Consortium Bid(s) shall have the meaning ascribed to it in Section 2.4.3;

Eligibility Letter or **Letter of Eligibility** means the letter to be submitted by each Bidder in the format provided in Schedule 3 of this ITT.

Excluded Rights shall have the meaning ascribed to it in Section 3.7;

Feed means the live and continuous international broadcast quality moving image video signal of each Match (including any opening or closing ceremony) incorporating slow motion replays, titles and any graphics selected by, or on behalf of, IPL, with international commentary in English, and with integrated international ambient sound and audio on a separate track;

Film Rights mean all rights to create, produce and/or transmit (in any media whatsoever) any full-length feature film (whether in documentary-style, purely fictional or otherwise) based on, and/or inspired by, IPL, the League or any Match;

Fixed Media Rights means all rights to exhibit, exploit and/or distribute an audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed, Unilateral Coverage) of, and/or relating to, any Match and/or the League (or any part thereof) by means of any magnetic, electronic or digital storage devices including, without limitation, DVDs, HDVD, VHS cassettes, CD-Roms, datacards, PSPs and laser discs;

Footage means all live signals (including the Feed), programme feeds, moving images or recorded footage of any Match and/or the Player Auction which are produced or created by or with the authority of IPL;

Franchise means an entity officially sanctioned by IPL and eligible to enter a Team to participate in the League in accordance with the rules and regulations of IPL;

Free means any unencrypted television service or channel (or package of services or channels) which may be viewed by all recipients without any payment other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set or for general reception of, or access to, such service or channel (or package of services or channels);

Graphics Package means any graphics inserted into the Feed by or behalf of IPL;

Highlights mean any edited recorded segment(s) or extract(s) (whether still or moving) of any Match and/or Player Auction;

Host Broadcaster means the entity required to produce any Feed by or on behalf of IPL;

Indian Entity means any entity the majority (more than 51%) of voting rights and/or shares of which are, for the period of not less than 1 year prior to the date of issuance of this ITT and as at the date on which the Agreement is signed by IPL, beneficially owned and/or controlled by any Indian domiciled individual(s) and/or any other entity the majority of voting rights

and/or shares of which are beneficially owned and/or controlled by any Indian domiciled individual(s);

Inflight/On-board Rights all rights to transmit, deliver and/or exhibit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material relating to any Match, Player Auction or the League (including, the Feed), whether on a live basis or otherwise, for reception and/or exhibition by means of any in-flight or on-board entertainment system aboard any aircraft, ship, train or other form of transport anywhere in the world; and all rights to exploit any and all commercial opportunities (including, for example, broadcast sponsorship and commercial airtime opportunities) arising from, and/or in connection with, each such transmission and exhibition;

Intellectual Property means all copyright and other intellectual property rights howsoever arising (and including in respect of whatever media now known or hereafter devised), whether or not registered or capable of registration, including trade marks, service marks, trade names, design right, registered designs, domain names and any applications for the protection or registration of such rights and all renewals and extensions thereof throughout the world;

IPL means the Indian Premier League;

IPL Mark means the official IPL mark or emblems including any foreign translations and any permutations and derivations thereof;

IPL Logo means the IPL logo including any permutations and derivations thereof;

Interactive Service means the provision of services to viewers in the course of viewing a transmission or exhibition of any Match, Player Auction or Permitted Programming to enable such viewers to (i) access on demand data and/or information in textual form regarding the competitions and/or the Matches and/or the Teams and/or the players taking part in the Match(es); or (ii) place orders for and/or carry out any revenue generating activity including the sale, licensing or supply of goods and/or services, the provision of games, polling or voting mechanisms, the sale or supply of services, merchandise and/or ticketing and any other game, competition or similar product or service and/or the use of premium rate telephone services, during a transmission; or (iii) access on demand and/or select from a range of viewing options an enhanced or specific viewing experience or any other forms of enhancements developed from time to time;

Internet means the system making use of the TCP/IP software protocols known as the internet or the worldwide web whatever the communications links may be which connects the user (including by way of fixed, mobile, DSL, ISDN, UMTS WiMax or other broadband links) including any developments in such protocols or any other protocols which may be developed which give equivalent, reduced or enhanced functionality compared with such protocols;

Internet Delivery means the delivery or provision of access to audio and/or visual material for reception and viewing in an intelligible form using the Internet by means of either: (a) IPTV delivery systems (on a VOD or linear basis); or (b) a website that is owned and controlled by Licensee and which is accessible by the general public within the Territory via a URL and IP address (on a VOD or linear basis), but excluding Television Delivery and Mobile Delivery;

ITT means this Invitation to Tender for Media Rights document together with all Schedules and Exhibits;

Languages shall mean any languages of the Territory;

Laws means any international, national, federal, state, provincial or local statute, law, ordinance, rule, administrative interpretation, regulation, order or decree or any other requirement of any governmental authority;

Letter of Credit means the letter of credit issued by a reputable bank acceptable to IPL and in the form set out in Appendix 1 in respect of the Rights Fee;

Letter of Financial Bid means the letter to be submitted by each Bidder as per Schedule 5 attached hereto and Section 8.3 of this ITT;

Licensee means any entity to which IPL grants a licence of the Media Rights (or any part thereof) for exercise in the relevant Licensed Territory pursuant to a Media Rights Agreement;

Licensed Media Rights means the Media Rights (or any part thereof) licensed by IPL to a Licensee pursuant to a Media Rights Agreement;

Licensed Territory means the country or countries in the Territory in respect of which a Licensee has been granted a license of the right to exercise the relevant Licensed Media Rights pursuant to a Media Rights Agreement;

Live Feed Insertions means the insertion of statistics, features and commercial identifications (including scrolls, pop ups and other forms of advertising) in the live India Feed by or on behalf of IPL as further described in Section 3.2;

Matches means the twenty over per side cricket matches involving the Teams and forming part of, and comprising, the League; and "Match" shall refer to any one of the Matches;

Media Rights means the Television and Internet Rights, Audio Rights and Mobile Rights as further described in Section 3.1 of this ITT;

Media Rights Agreement means the written agreement to be entered into between IPL and the successful Bidder setting out the terms and conditions upon which the successful Bidder is granted a license of specified Media Rights for exercise and/or exploitation during the Rights Period;

Minimum Transmission Requirements means the minimum coverage and delivery requirements set out in Section 4.2;

Mobile Broadcast Technology means each wireless standard or technology for the broadcast of audiovisual images to Mobile Devices including DVB-H, DAB, DMB-T, DMB-S ISDB-T and Qualcomm's MediaFlo technology;

Mobile Device means any handheld portable personal device (whether now known or hereafter developed) which is primarily designed or adapted to be capable of being used while in motion and which when connected to a mobile communications network uses Mobile Communications Technology in order to send and receive voice and data (including without limitation audio and audiovisual content);

Mobile Communications Technology means any mobile wireless communications technologies with radio frequency spectrum in any band to enable or facilitate the delivery of, amongst other things, audiovisual content to Mobile Devices for reception and viewing in intelligible form including, without limitation, General Packet Radio Services (GPRS), Global

System for Mobile Communications (GSM), Universal Mobile Telecommunications System (UMTS) and any similar, related or derivative technology now known or devised or invented in the future;

Mobile Rights means the right to deliver or provide access to the Feed or any Footage in the Licensed Territory during the Rights Period, for reception and viewing in an intelligible form on a Mobile Device where the communication link(s) used in such delivery comprises, at least in part, Mobile Communications Technology and/or Mobile Broadcast Technology but excluding Television Delivery and Internet Delivery;

Official Sponsors means the title sponsor, umpire sponsor and official suppliers of the League appointed by Licensor;

Pay means any television service or channel (or package of services or channels) which may only be viewed by recipients on payment of a fee or other charge (other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set for general reception of, or access to, such service or channel (or package of services or channels)), but excluding any Pay-Per-View and Video-On-Demand services;

Pay-Per-View means any transmission of a programme or package of television programmes in respect of which, (i) a charge or charges are levied on a per programme, per occasion, per day (or other period) per viewer or per package of programmes basis (which charge(s) shall be in addition to any subscription fees or charges paid by viewers in consideration for the right to view the particular service or channel of which the transmission forms part); and (ii) the time for each such transmission is designated by the provider of that transmission (and not by the viewer);

Performance Deposit means the monetary deposit referred to in Section 8.3.4 which shall be paid by Bidders to IPL;

Permitted Delivery System means any form of Television Delivery, Internet Delivery, Radio Delivery or Mobile Delivery;

Permitted Programming means programming containing Footage;

Production Companies mean the companies hired by IPL to produce any of the Feeds (excluding any Unilateral Feed) and any centrally produced Permitted Programming on behalf of IPL;

Public Exhibition Rights mean all rights to transmit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed) of, and/or relating to, any of the Matches and/or Player Auction (or any part thereof) for exhibition to an audience by means of any Television Set and/or conventional home and personal radio receiver located anywhere in cinemas, stadia, construction sites, oil rigs, water borne vessels, buses, trains, armed services establishments, educational establishments, hospitals and any other place other than a private dwelling, hotels, bars, restaurants and offices; and all rights to exploit any and all commercial opportunities (including, for example, entrance fees, sponsorship merchandising, broadcast sponsorship and supplier opportunities) arising from, and/or in connection with, the transmission and/or exhibition of such material;

Radio Delivery means the transmission of audio only content in analogue or digital form by means of wireless telegraphy, including radio transmission in the FM and AM frequency bands and satellite radio;

Retained Rights means those rights which are retained by IPL notwithstanding any exclusive Media Rights granted to any Licensee, as further particularised in Section 3.8;

Rights Fee means, in respect of a Bid, the monetary amount offered by the relevant Bidder in consideration of the grant by IPL to such Bidder of a license of the Media Rights for exercise and/or exploitation in the Licensed Territory during the Rights Period;

Rights Period means, in relation to a Media Rights Agreement, the period specified in Section 3.5 of this ITT;

SMS means text message or mms messages generated through a mobile/ cellular telephony device using mobile telephony protocol;

Team means a cricket team owned and/or controlled by a Franchisee and sanctioned by IPL to participate in the League;

Television and Internet Rights means the right to transmit, broadcast, deliver and/or exhibit the Feeds and any Unilateral Coverage, in the Territory and during the Rights Period, by means of Television Delivery and/or Internet Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

Television Delivery means the delivery of audiovisual material for reception and viewing in an intelligible form by means of satellite DTH television, cable television, analogue and digital terrestrial television but excluding Internet Delivery and Mobile Delivery;

Television Set means any television set, personal computer or laptop, or similar fixed or portable monitor, and including any television receiver, whether handheld or installed in a vehicle, which does not have, and operates and functions independently of any device with, any built-in telephony or other two-way communications capability;

Tender Fee means the fee paid by each Bidder as provided in Section 8.1 of this ITT;

Territory means all the countries of the world;

Unilateral Commentary means, in respect of a Match and/or Player Auction, the contemporaneous verbal account and description of such Match and/or Player Auction produced by, or on behalf of, a Licensee.

Unilateral Coverage means any audiovisual coverage produced by or on behalf of Licensee in relation to any Match or Player Auction at the relevant Venue, but excluding any visual or audiovisual material comprising actual match-play;

Venue means, in respect of a Match, the stadium, ground or place at which such Match is to be played or staged together with all areas reasonably required for the exercise of the Media Rights only in so far as these are owned and/or controlled by IPL, always to the extent that such areas are within the control of IPL (including, but not limited to, the pitch where play takes place, the areas surrounding the pitch, the stands, passageways, walkways, staircases, lifts, bars, toilets, boxes, gantries, walls, windows, seats, boundaries, floodlights, media facilities, electronic scoreboards and replay screens, roofs, shops, car parks and other areas in and around the stadium grounds or places and airspace above these static or moving objects outside such stadium, ground or place; any security perimeter established by, or on behalf of, IPL and other land forming part of such stadium, ground or place); and any other areas notified in writing to the Licensee by IPL, and "Venues" shall be construed accordingly;

Video-On-Demand means any delivery of audiovisual content to an end user of such audiovisual content which is selected by that end user and delivered in response to an individual request to receive such content for viewing on a Television Set at a time specified or selected by that end-user, including on a subscription basis (SVOD);

Working Day means any day excluding Saturday, Sunday and public holidays in Mumbai, India.

SCHEDULE 2**MEDIA RIGHTS AGREEMENT**

PLEASE NOTE THAT THIS SCHEDULE WILL BE SENT OUT IN A FEW DAYS TO COMPANIES THAT HAVE BOUGHT THE TENDER. THIS WILL BE DONE POST RECEIVING ALL THE QUERIES TO THIS ITT AND ONCE WE HAVE ANSWERED THE SAME, AND THE SAME WILL BE REFLECTED IN THIS AGREEMENT.

THIS AGREEMENT DULY COMPLETED MUST BE SIGNED BY THE PARTIES SUBMITTING A BID. THIS AGREEMENT SHOULD BE PUT IN ENVELOPE B.

SCHEDULE 3
LETTER OF ELIGIBILITY

[To be typed on bidder's Letterhead]
[Date]

[IPL Address]

Dear Sirs

**INVITATION TO TENDER – INDIAN PREMIER LEAGUE MEDIA RIGHTS
TENDER – SUBMISSION OF ELIGIBILITY**

We, [name]¹, acknowledge receipt of the Invitation to Tender dated [date] ("ITT"), and fully understand and accept the terms, conditions and procedures set out therein. In accordance with the requirements of the ITT, we hereby submit an irrevocable and unconditional offer to acquire the Media Rights (the "Bid") in accordance with the terms of the ITT.

We confirm that:

- Each element of this Bid has been formulated with regard to, and with a view to successfully achieving, the aims and objectives of IPL as set out in the ITT;
- We accept the terms, conditions and requirements without any reservations or amendments contained in the draft Media Rights Agreement, which agreement the signatories hereto agree to enter into at the invitation of IPL in the event that the offer contained in this Bid (as may be amended by agreement with IPL) is accepted by IPL; and
- No element of this Bid is conditional upon any event, fact or circumstance other than the acceptance by IPL of the offer contained in this Bid.
- We confirm and acknowledge that Excluded Rights are not part of the bid and any Media Rights granted are subject to the Retained Rights.

Capitalized expressions used in this Bid shall have the same meaning ascribed to them in the ITT.

Unless otherwise expressly defined in this Bid.

1. INFORMATION RELATING TO BID EVALUATION

Please provide full details and supporting documents (where applicable) in respect of the following:

1.1 Corporate Structure of the Bidder²

¹ Please provide the full name of the Bidder. In case of a Consortium Bid, provide full name of each member of the consortium.

² The information required hereunder should also be provided in relation to each member of the consortium.

- (a) Incorporation Date, Place and Number of the Bidder [the bidder shall provide certified true copies of certificate of incorporation, memorandum and articles of association or partnership deed];
- (b) Details of shareholding structures and provision of details of corporate entity / details of the sponsors and of any person who owns more than 10% voting shares in the company;
- (c) Details of the Directors and senior management who will be responsible for operating the Media Rights activities;

1.2 Financial Standing

1.2.1 [Details of Net Worth of the Bidder as on *[date]*];

1.2.2 Details of annual turnover as per the latest audited financial statement.

We have attached the following supporting documents:

- (a) Certified copies of last 3 years audited accounts;
- (b) Net Worth Certificate, duly certified by a Chartered Accountant certifying the "Net Worth" of the Bidder.

1.3 Details of Tender Fee and Performance Deposit

We have submitted to IPL the requisite Tender Fee (as per Section 8.1 of the ITT) and the Performance Deposit (as per Section 8.3.4 of the ITT), the details of which are provided below:

Name of Bank:
Number and Date of the Bank Draft
Amount:

1.4 Terms of Consortium Arrangements, if applicable

Where the Bid is submitted by a Consortium the relevant terms of the Consortium arrangement must be provided herein.

1.5 Broadcast reach

We hereby certify that the reach of our broadcast channel in India is []% of all pay TV households in India. This is substantiated by the enclosed TAM Numbers of the last six months.

2. CONFIDENTIALITY

- 2.1 "Confidential Information" means all information in whatever form (including, without limitation, written, oral, visual or electronic) relating directly or indirectly to the content of the discussions and negotiations between IPL and the bidder relating to this Bid and/or any Media Rights Agreement, the fact that the parties are discussing and/or negotiating this Bid and/or any Media Rights Agreement and the status of those discussions or negotiations, the existence, nature and terms of this Bid, or any

subsequent negotiations, agreements or arrangement relating thereto, and all information (whether of a technical nature or otherwise) relating to the business or affairs of IPL (or its commercial partners, or associated or subsidiary entities) as may be communicated to us during the tender process and any subsequent negotiations.

2.2 We agree to keep confidential, and shall not disclose to any person (including, without limitation, the press and media), any and all Confidential Information which has been, or may be, disclosed to us by, or on behalf of, IPL except insofar as the Confidential Information:

- (a) is required by a person employed or engaged by us in connection with the preparation of our Bid(s) or the negotiation or proper performance of the Media Rights Agreement; or
- (b) is required to be disclosed by law or by applicable regulation, or any valid order of a court of competent jurisdiction, or at the request or direction of any governmental or regulatory authority or agency. Without prejudice to the foregoing and unless IPL chooses otherwise, we covenant with, and undertake to, IPL that no announcement or statement howsoever relating to our Bid(s), the Media Rights Agreement or our discussions or negotiations with IPL in relation thereto shall be made by us, or on our behalf, without the prior written approval of IPL (such approval to be given or withheld at IPL's sole discretion). Any disclosure of Confidential Information permitted under this paragraph 2 shall be in confidence, and shall only be to the extent that any persons to whom the information is disclosed need to know the same for the performance of their duties. We shall procure that all such persons are aware of, and comply with, such obligations of confidentiality.

2.3 We hereby undertake to IPL to use the Confidential Information solely in connection with the preparation of our Bid(s) and not otherwise for our own benefit or the benefit of any third party.

3. GENERAL

3.1 We acknowledge that we are solely responsible for all costs, expenses and liabilities incurred by us in the preparation and submission of this Bid, any responses to requests for further information by IPL and/or its associates and any negotiations with IPL and/or its associates following receipt by IPL of this Bid (whether or not any Media Rights Agreement is entered into by us).

3.2 We warrant, represent and undertake to IPL and its associates that:

- (a) the information contained in this Bid and otherwise provided to IPL and/or its associates during the tender process is, and shall be, complete and accurate in all respects and is not, and shall not be, false or misleading in any way; and
- (b) if, following submission of this Bid there are any changes in our circumstances that may affect any of the information contained in this Bid, we shall promptly notify IPL in writing setting out the relevant details in full.

4. GOVERNING LAW AND ARBITRATION

4.1 We acknowledge and agree that our Bid and the entire tender process shall be governed by, and construed in accordance, with the laws of India.

4.2 Any disputes arising in connection with our Bid and the tender process (or any part thereof) shall be resolved in accordance with Section 15 of the ITT.

For and Behalf of³

Name

Designation

Date

³ To be signed by the Bidder and each Consortium Member, if applicable

[SCHEDULE 4]

AFFIDAVIT

TO BE ATTESTED/NOTARIZED ON YOUR COMPANY'S LETTERHEAD

AFFIDAVIT

I, [Name of Authorized Representative], [Designation of Authorized Representative] of [Name of Bidder] having my office at [Address] do hereby declare solemnly affirm and state as follows:

1. I solemnly state and declare that I am providing the true and correct details of the Bidding Company for the purpose of the Tender as required by the Invitation to Tender.
2. I state that the contents of the bid, affidavit is true and correct to the best of my knowledge based on the original records maintained by the company. I further declare that no material information has been concealed.

List of Annexure:

Solemnly affirmed at _____

On this _____ day of _____

SCHEDULE 5
LETTER OF FINANCIAL BID

[To be typed on bidder's Letterhead]
[Date]
[IPL Address]

Dear Sirs

INVITATION TO TENDER –INDIAN PREMIER LEAGUE – MEDIA RIGHTS – FINANCIAL BID

Further to our Submission of Eligibility for the IPL Invitation to Tender for the Media Rights for the Indian Premier League, and upon us being declared as an eligible bidder by the IPL, we hereby submit our Financial Bid on the following financial terms.

1. Rights Fee

We hereby submit our Bid for the following Media Rights Package: *[delete the following as appropriate]*

Global Package –comprising all Television and Internet Rights, Audio Rights and Mobile Rights in all countries of the Territory throughout the Rights Period on an exclusive basis. The reserve price for this package is understood to be US\$59 million per Season.

India Package – comprising all Television and Internet Rights, Audio Rights and Mobile Rights for the territory of India throughout the Rights Period on an exclusive basis. The reserve price for this package is understood to be US\$55 million per Season.

International Package –comprising all Television and Internet Rights, Audio Rights and Mobile Rights for all international territories (excluding India) throughout the Rights Period on an exclusive basis. The reserve price for this package is understood to be US\$ 10 million per Season.

Our Rights Fee for the above referenced Media Rights Package is:

Season	Seasonal Value (state both US\$ amount and equivalent INR amount based on 1US\$ to INR 40)
2008	
2009	
2010	
2011	
2012	

We propose that the Rights Fee for each Season increases on an incremental basis as set out in the table below to reflect any increase in Matches played in any remaining Season(s) of the Rights Period as a result of a ninth and tenth Franchise being awarded by IPL during the Rights Period:

Additional Franchises	Incremental increase	Incremental increase in
-----------------------	----------------------	-------------------------

	in number of Matches	Rights Fee for each Season for the remainder of the Rights Period
9 th Franchise	16	
10 th Franchise	18	

2. Schedule of Payment

We acknowledge and agree that the Rights Fee will be paid on a Seasonal basis in instalments in accordance with a payment schedule to be determined by the IPL in its sole discretion if IPL accept our offer in this Bid. However, we propose, for IPL's consideration, that the aggregate Rights Fee for each Season be paid in the following instalment(s) and on the following date(s):

[insert percentage of Rights Fee to be paid and proposed payment date]

3. Financial Guarantee

Should we be declared as the winning Bidder, we irrevocably and unconditionally agree to provide IPL (including its successors and assigns), on signing the Media Rights Agreement, an irrevocable rolling Letter of Credit (in the form appended hereto as the same has been approved by IPL) on an ongoing basis as set out in the ITT.

4. Performance Deposit

We confirm payment to IPL of an amount equivalent in INRs to US\$10 million as a performance deposit on the basis that IPL may accept our Bid and execute the Media Rights Agreements. If our bid is unsuccessful, we understand that the Performance Deposit shall be refunded by IPL without interest.

If our Bid is successful, we agree to keep IPL in sufficient funds to maintain the Performance Deposit at the INR equivalent of US\$10 million (based on an exchange rate of 1 US\$ to INR 40) throughout the Rights Period in the event that IPL has cause to draw down on the Performance Deposit at any time as a result of our default or non performance of the Media Rights Agreement.

5. Net Payment

All payments to IPL shall be paid free and clear of all taxes, deduction and withholdings of whatsoever nature.

6. Media Rights Agreement

We enclose a signed copy of the Media Rights Agreement which we understand shall become binding upon counter-signature by IPL should our Bid be successful.

For and Behalf of

Name
Designation
Date

[NB to be signed by Bidder and, in the case of a Consortium, each Consortium Member)

APPENDIX

Form of Letter of Credit

IRREVOCABLE STANDBY LETTER OF CREDIT NO: _____

AMOUNT: US\$ _____

DATE: _____

The Board of Control for Cricket in India
Cricket Centre
Wankhede Stadium
Mumbai 400 20
India

Gentlemen:

_____ ("Bank") hereby establishes its Irrevocable Standby Letter of Credit in favour of The Board of Control for Cricket in India on behalf of its Unit known as Indian Premier League ("BCCI-IPL") and authorises BCCI-IPL to draw on Bank for the account of [Franchisee] _____ up to an aggregate amount of US\$ _____, which Bank hereby unconditionally agrees to pay upon presentation of BCCI-IPL's draft at sight, such draft to be presented to Bank at its offices at _____, accompanied by a written statement from BCCI-IPL that [Franchisee] _____ has failed to fulfil its obligations to BCCI-IPL pursuant to an agreement dated _____.

Bank engages with BCCI-IPL that a draft drawn in compliance with the terms of this Letter of Credit will be duly honoured upon presentation if presented to Bank on or before [Date] _____, at which time this Letter of Credit will expire.

BCCI-IPL may make partial draw downs from time to time in amounts at its discretion under this Letter of Credit.

This Letter of Credit is subject to the Uniform Customs and Practices for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500.

Very truly yours,

by: _____

40



தமிழ்நாடு TAMIL NADU

சிடெர்
 31.3.2008

BCCI-IPL

24AA 679980

P.N. GRINIVASAN
P.N. GRINIVASAN
 Stamp Vendor
 L.No. D2/26393/75
 33rd Division
 CHENNAI-600 007. (TAMIL NADU)

MEDIA RIGHTS LICENCE AGREEMENT

BETWEEN

BOARD OF CONTROL FOR CRICKET IN INDIA

AND

WORLD SPORT GROUP (INDIA) PRIVATE LIMITED

41

**INDIAN PREMIER LEAGUE
MEDIA RIGHTS LICENCE AGREEMENT**

This Agreement is made and entered into on 21st Jan 2008 by and between

(1) **BOARD OF CONTROL FOR CRICKET IN INDIA** a society registered under the Tamil Nadu Societies Registration Act and having its address at Cricket Center, Wankhede Stadium, Mumbai - 400020 India (hereafter, the "Licensor"), and

(2) **WORLD SPORT GROUP (INDIA) PRIVATE LIMITED** a company incorporated under the Indian Companies Act 1956, Company Number U-36-939-MH-2006-PTC-160449, having its registered office at #4-01, Corinthian, 370 Linking Road, Khar West, Bombay - 400 052 (which expression shall include its successors and assigns) (hereafter, the "Licensee")

RECITALS

- A. Licensor owns and controls the commercial rights to each of the League, the Matches and the Player Auctions (all of which are defined below).
- B. Licensor wishes to grant to Licensee the Media Rights (as defined below) within the Territory (as defined below), such Rights to include the right to transmit, exhibit and otherwise make available coverage of the Matches and the Player Auction during the Rights Period (all of which are defined below).
- C. Licensee wishes to acquire the rights described in Recital B hereto in consideration for payment to Licensor of the Rights Fee (as defined below) and other sums which are detailed herein and otherwise upon the terms and subject to the conditions contained herein.

WHEREAS IT IS HEREBY AGREED AS FOLLOWS:

1. Definitions and Interpretation

Affiliate shall mean any person controlling, controlled by or under common control with a specified person and, for the purposes of this Agreement, "control" means the power of a person (directly or indirectly) to direct or cause the direction of the management and policies of any other person or the ownership (directly or indirectly) of more than fifty percent (50%) of the equity or capital of, or the voting power in, any other person;

Archive Rights means the right to market and sell clips of Footage (other than Unilateral Coverage) to any person for the purposes of inclusion of the same within any advertising or commercial, any compilation or other programme for distribution and/or exhibition on or by means of any media from 72 hours after the relevant Match or Player Auction, i.e. the period of exclusivity enjoyed by any Licensee pursuant to a Media Rights Agreement;



Audio Feed means an audio only feed with ambient sound from the Venue to which commentary may be added;

Audio Rights means the right to transmit and deliver by means of Radio Delivery and any simulcast of such transmissions by any Permitted Delivery System, the Audio Feed and/or Unilateral Commentary, as part of, and for inclusion in, any audio-only services or programmes, in the Territory during the Rights Period;

Average TAM Rating means the average TAM rating All India C&S 4+, calculated by using the aggregate of the average of the ratings provided by TAM for the live and simultaneous transmissions by cable and satellite on the Channels, in India, of the Matches that take place in the relevant season, as such rating is understood as of the date hereof, and in which 'C & S' refers to 'Cable and Satellite' and 4+ means that age group;

Bank Guarantee means the financial guarantee issued by a reputable bank approved by Licensor in the form set out in Schedule 2, which bank guarantees shall secure payment of the Rights Fee in accordance with the terms of this Agreement;

BCCI Extension Notice means the form of notice set out in Schedule 3;

Brand Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor relating to the use and reproduction of the official titles, trade marks and logos of the League, any Match, any Team, and such other persons as may be specified by Licensor to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement or adversely affect the value of the rights granted to Licensee hereunder, or the ability of Licensee to fully exploit such rights to any material extent;

Broadcaster Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor relating to production, distribution and transmission of Footage (including the imposition of any on-screen graphics, adverts or commercial or sponsored features) and/or the marketing, promotion or advertising of Footage, any Match, Player Auction to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement or adversely affect the value of the rights granted to Licensee hereunder, or the ability of Licensee to fully exploit such rights to any material extent and/or the use of any imagery, representation or likeness of any player, manager, coach or official of any Team;

Broadcast Sponsorship Opportunities means any sponsorship, promotional or other opportunities available to any person to associate itself (including by way of any verbal, textual or graphic form) (directly or indirectly) with any transmission, delivery or exhibition of any Match or Player Auction (or any part thereof, and including any trailers or promos in respect of same) or any Interactive Service (or part thereof) made or provided pursuant to this Agreement, including any on-screen identification (including any visual, verbal or musical identification), billboards, breakbumpers, on-air messages such as squeezebacks, tickers, split screens, pop-ups or otherwise and Broadcast Sponsor shall be construed accordingly;

Channel means the television channel currently known as "SET Max", or another Channel which is on the same platform as SET and which has at least the same reach as SET Max of the

total number of pay television homes in India, which is transmitted by means of cable, satellite and DTH in the Territory as such channel may be amended or added to in accordance with the terms of this Agreement;

Competitor means any person whose business involves the provision of services or the sale, manufacture or distribution of goods which fall within the same category of goods or services as those provided, sold, manufactured or distributed by any Title Sponsor or Official Sponsor;

Confidential Information means information obtained as a result of entering into or performing this Agreement including its content and the correspondence, communications and negotiations in relation to it;

Designated Account means the bank account notified to Licensee by Licensor from time to time and into which Licensee shall deposit the Rights Fee;

Distribution Plan means the audio and/or audio-visual distribution plan in respect of the Matches and/or Player Auctions that is to be agreed between Licensor and Licensee pursuant to Clause 6.4;

Excluded Rights means the Film Rights, Fixed Media Rights, Public Exhibition Rights, Inflight/On-board Rights, Archive Rights and any and all other rights and licences (including in respect of any form media or means of distribution or delivery now existing or created or discovered in the future) not expressly granted to Licensee in Clause 2.1 of this Agreement;

Exclusive shall have the meaning ascribed to it in Clause 2.2;

Extended Period Payment Structure means, in relation to the Extended Period Rights Fee, the schedule of payment instalments and due dates for payment of the same as set out in any BCCI Extension Notice delivered to Licensor pursuant to Clause 27;

Extended Period Rights Fee means the amount (payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) set out in any BCCI Extension Notice delivered to Licensor pursuant to Clause 27;

Feed means the live and continuous moving image video signal of a standard and specification consistent with the presently accepted standard and specification of international broadcasts of international cricket matches of each Match (including any opening or closing ceremony) and Player Auction in either 16:9 or 4:3 aspect ratio incorporating slow motion replays, titles and any graphics selected by, or on behalf of, Licensor, with international commentary in English, and with integrated international ambient sound and audio on a separate track;

Film Rights mean all rights to create, produce and/or transmit (in any media whatsoever) any full-length feature film (whether in documentary-style, purely fictional or otherwise) based on, and/or inspired by, Licensor, the League or any Match;

Fixed Media Rights means all rights to exhibit, exploit and/or distribute an audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed but not any Unilateral Coverage) of, and/or relating to, any Match and/or the League (or any part

thereof) by means of any magnetic, electronic or digital storage devices including, without limitation, DVDs, HDVD, VHS cassettes, CD-Roms, datacards, PSPs and laser discs;

Footage means all live signals, programme feeds, moving images or recorded footage of any Match and/or the Player Auction which are produced or created by or with the authority of Licensor;

Franchise means an entity officially sanctioned by Licensor and eligible to enter a Team to participate in the League in accordance with the rules and regulations of Licensor;

Free means any unencrypted television service or channel (or package of services or channels) which may be viewed by all recipients without any payment other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set or for general reception of, or access to, such service or channel (or package of services or channels);

Graphics Package means any graphics (including statistical information and commercial identifications) inserted into the Feed by or behalf of Licensee or (as the case may be) Licensor;

Highlights mean any edited recorded segment(s) or extract(s) (whether still or moving) of any Match and/or Player Auction;

Host Broadcaster means the entity required to produce any Feed by or on behalf of Licensor;

Indian Subcontinent means the countries and territories of India, Bangladesh, Bhutan, Maldives, Nepal, Pakistan, Sri Lanka and their respective territories, commonwealths and possessions only;

Inflight/On-board Rights all rights to transmit, deliver and/or exhibit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material relating to any Match, Player Auction or the League (including, the Feed but not including the Unilateral Coverage), whether on a live basis or otherwise, for reception and/or exhibition by means of any in-flight or on-board entertainment system aboard any aircraft, ship, train or other form of transport anywhere in the world; and all rights to exploit any and all commercial opportunities (including, for example, broadcast sponsorship and commercial airtime opportunities) arising from, and/or in connection with, each such transmission and exhibition;

Inflight Programming Rights means the right to incorporate edited excerpts of the Feed, the Footage and/or any Unilateral Coverage and/or any Unilateral Commentary in genuine sports magazine programmes only for transmission, delivery and/or exhibition on a delayed basis in aircraft only for up to 30 days after the relevant Match in the applicable Territory in the Languages, and excluding (for the avoidance of doubt and without limitation) any right to transmit, deliver or exhibit on a live basis in aircraft any coverage of the Matches and/or Player Auctions;

Intellectual Property Rights means all copyright and other intellectual property rights howsoever arising (and including in respect of any media whether now known or hereafter devised), whether or not registered or capable of registration, including trade marks, service marks, trade names, design right, registered designs, domain names and any applications for

the protection or registration of such rights and all renewals and extensions thereof throughout the world;

Interactive Service means the provision of services to viewers in the course of viewing a transmission or exhibition of any Match or Player Auction to enable such viewers to (i) access on demand data and/or information in textual form regarding the competitions and/or the Matches and/or the Teams and/or the players taking part in the Match(es); or (ii) place orders for and/or carry out any revenue generating activity including the sale, licensing or supply of goods and/or services, the provision of games, polling or voting mechanisms, the sale or supply of services, merchandise and/or ticketing and any other game, competition or similar product or service and/or the use of premium rate telephone services, during a transmission; or (iii) access on demand and/or select from a range of viewing options an enhanced or specific viewing experience or any other forms of enhancements developed from time to time;

ICC means the International Cricket Council;

Internet means the system making use of the TCP/IP software protocols known as the internet or the worldwide web whatever the communications links may be which connects the user (including by way of fixed, mobile, DSL, ISDN, UMTS WiMax or other broadband links) including any developments in such protocols or any other protocols which may be developed which give equivalent, reduced or enhanced functionality compared with such protocols;

Internet Delivery means the delivery or provision of access to audio and/or visual material for reception and viewing in an intelligible form using the Internet by means of a website that is owned and controlled by Licensee and/or as applicable Licensor and/or a third party authorised by Licensor, and which is accessible by the general public within the Territory via a URL and IP address (on a VOD or linear basis), including any similar, related or derivative technology now known or devised or invented in the future but excluding Television Delivery and Mobile Delivery;

Internet Rights means the right to transmit, broadcast, deliver and/or exhibit in full or in part the Feed and Footage (but not including any Unilateral Coverage) in the Territory and throughout the Rights Period, by means of Internet Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

IPL means the Indian Premier League, which is the Sub-Committee of the Board Of Control For Cricket In India ("BCCI") which has been established to implement and oversee the operation of the League;

ITT means the Indian Premier League Invitation to Tender document together with all Schedules and Exhibits issued by Licensor in November 2007;

Languages shall mean any languages of the Territory;

Laws means any international, national, federal, state, provincial or local statute, law, ordinance, rule, administrative interpretation, regulation, order or decree or any other requirement of any governmental authority (and not, for the avoidance of doubt, of IPL or the BCCI);

League means the twenty over per side cricket league competition involving at least 8 Teams primarily based in India, although teams based in other countries may also participate in the league competition organised and controlled by the IPL culminating each season in two semi-finals with the winners competing in a final;

League Mark means the official League emblems including any foreign translations and any permutations and derivations thereof;

Licensor Logo means the official League logo including any permutations and derivations thereof;

Licensor Marks has the meaning set forth in Clause 2.9;

Live Feed Insertions means the insertion of statistics, features and non-commercial identifications (including scrolls, pop ups and other forms of promotional and informative insertion) in the live Feed by or on behalf of Licensor;

Matches means the twenty over per side cricket matches involving any Teams and forming part of, and comprising, the League, including any opening and closing ceremonies and event presentations and award ceremonies that immediately precede or follow any such matches; and "Match" shall refer to any one of the Matches;

Media Rights means the rights and licences granted by Licensor to Licensee as set out in Clause 2.1;

Minimum Payment means the minimum monetary amount of US\$295,000,000 (US\$59,000,000 per season of the Rights Period 2008-2012) that is to be paid to Licensor in aggregate by Sony under the Sony Agreement and Licensee under this Agreement by way of a Rights Fee in consideration of the grant of rights for the Rights Period 2008-2012 only;

Minimum Transmission Requirements means the minimum coverage and delivery requirements set out in Clause 6;

Mobile Broadcast Technology means each wireless standard or technology for the broadcast of audiovisual images to Mobile Devices including DVB-H, DAB, DMB-T, DMB-S ISDB-T and Qualcomm's MediaFlo technology and similar, related or derivative standards or technologies devised or invented in the future;

Mobile Communications Technology means any mobile wireless communications technologies with radio frequency spectrum in any band to enable or facilitate the delivery of, amongst other things, audiovisual content to Mobile Devices for reception and viewing in intelligible form including, General Packet Radio Services (GPRS), Global System for Mobile Communications (GSM), Universal Mobile Telecommunications System (UMTS) and any similar, related or derivative technology now known or devised or invented in the future;

Mobile Device means any handheld portable personal device (whether now known or hereafter developed) which is primarily designed or adapted to be capable of being used while in motion and which when connected to a mobile communications network uses Mobile Communications Technology in order to send and receive voice and data (including without limitation audio and

audiovisual content);

Mobile Rights means the right to deliver or provide access to the Feed or any Footage (but not including any Unilateral Coverage) in the Territory during the Rights Period, for reception and viewing in an intelligible form on a Mobile Device where the communication link(s) used in such delivery comprises, at least in part, Mobile Communications Technology and/or Mobile Broadcast Technology but excluding Television Delivery and Internet Delivery and, for the Rights Period 2008-2012 in the Indian Subcontinent only, excluding the Sony Mobile Rights;

Official Sponsors means the umpire sponsor and official suppliers of the League appointed by Licensor from time to time, but expressly excluding the Title Sponsor;

Pay means any television service or channel (or package of services or channels) which may only be viewed by recipients on payment of a fee or other charge (other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set for general reception of, or access to, such service or channel (or package of services or channels)), but excluding any Pay-Per-View and Video-On-Demand services;

Payment Schedule means in relation to the Rights Fee, the schedule of payment instalments and due dates for payment of the same as set out in Schedule 1 hereto;

Pay-Per-View means any transmission of a programme or package of television programmes in respect of which, (i) a charge or charges are levied on a per programme, per occasion, per day (or other period) per viewer or per package of programmes basis (which charge(s) shall be in addition to any subscription fees or charges paid by viewers in consideration for the right to view the particular service or channel of which the transmission forms part); and (ii) the time for each such transmission is designated by the provider of that transmission (and not by the viewer);

Performance Deposit means the monetary amount of US\$1,000,000 (one million US Dollars) (payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) 40,000,000 which shall be held and applied in accordance with Clause 7;

Permitted Delivery System means any form of Television Delivery, Internet Delivery or Mobile Delivery;

Player Auction means the Seasonal player auction whereby cricket players will be assigned to a Team;

Premium means any item of merchandise which:

- (i) bears any Licensor Marks or still images of Footage, and may include the trade name or trademark of Licensee; and
- (ii) is given away free of charge for marketing or promotional purposes by Licensee (and which is not for retail sale to the public);

Public Exhibition Rights mean all rights to transmit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed but not including any Unilateral Coverage) of, and/or relating to, any of the

Matches and/or Player Auction (or any part thereof) for exhibition to an audience by means of any Television Set and/or conventional home and personal radio receiver located anywhere in cinemas, stadia, water borne vessels, buses, trains, any other place other than a private dwelling, construction site, oil rigs, armed services establishment, hospital, bar, hotel, restaurant and office; and all rights to exploit any and all commercial opportunities (including, for example, entrance fees, sponsorship merchandising, broadcast sponsorship and supplier opportunities) arising from, and/or in connection with, the transmission and/or exhibition of such material;

Radio Delivery means the transmission of audio only content in analogue or digital form by means of wireless telegraphy, including radio transmission in the FM and AM frequency bands and satellite radio and any similar, related or derivative technology now known or devised or invented in the future;

Retained Rights means those rights which are retained by Licensor notwithstanding any exclusive Media Rights granted to Licensee, as further particularised in Clauses 2.2 to 2.4;

Rights Fee means the monetary amount of US\$642,000,000 comprising:

- (i) in respect of Rights Period 2008-2012 the monetary amount of US\$30,000,000 (payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) payable in accordance with the provisions of Clause 7 ;
- (ii) in respect of Rights Period 2013-2017 the monetary amount of US\$612,000,000 (payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) payable in accordance with the provisions of Clause 7;

Rights Period means the period commencing on the date of execution of this Agreement by both parties until 31 December 2017, and comprising (i) Rights Period 2008-2012 (meaning the period commencing on the date of execution of this Agreement by both parties until 31 December 2012, and (ii) Rights Period 2013-2017 (meaning the period commencing on 1 January 2013 until 31 January 2017);

SMS means text message or mms messages generated through a mobile/ cellular telephony device using mobile telephony protocol;

Sony means MSM Satellite (Singapore) Pte. Ltd its assigns and successors;

Sony Agreement means the agreement between Licensor and MSM Satellite (Singapore) Pte. Ltd for certain media rights to the League for the Indian Subcontinent for the Rights Period 2008-2012 entered into on or around the same date as this Agreement;

Sony Mobile Rights means, where any Feed, Footage, unilateral coverage (produced by or on behalf of Sony pursuant to the Sony Agreement) and/or unilateral commentary (produced by or on behalf of Sony pursuant to the Sony Agreement) included within any Channel which is available (either in full or in full other than in relation to those programmes which are not cleared for such exploitation) or a simultaneous (or near simultaneous) basis via any Mobile Broadcast Technology, Sony's right under the Sony Agreement to deliver or provide access to, in full or in part, the Feed, Footage, and its unilateral coverage and/or unilateral commentary

via such technology;

Sponsored Logo means the official logo of the League combined with any Title Sponsor name as notified by Licensor to Licensee from time to time;

Sponsored Title means the official title of the League combined with any Title Sponsor name as notified by Licensor to Licensee from time to time;

Sub-Licensee means a person to whom Licensee has sub-licensed any of the Media Rights pursuant to Clause 13;

Team means a cricket team owned and controlled by a Franchise and sanctioned by Licensor to participate in the League;

Team Logos means the official logos or emblems of the Teams;

Television Rights means the right to transmit, broadcast, deliver and/or exhibit in full or in part the Feed, Footage and any Unilateral Coverage and any Unilateral Commentary, in the Territory and during the Rights Period, by means of Television Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

Television Delivery means the delivery of audiovisual material for reception and viewing in an intelligible form by means of satellite DTH television, cable television, closed loop IPTV, analogue and digital terrestrial television and any similar, related or derivative technology now known or devised or invented in the future (and in each case including without limitation by means of Video-on-Demand, Pay-Per-View and including any recording via DVR and PVR) but excluding Internet Delivery and Mobile Delivery. For the purposes of this Agreement "Television Delivery" also includes transmissions to an audience (paying or non-paying) at construction sites, on oil rigs, in armed services establishments, hospitals, bars, hotels, restaurants and offices as a simulcast of Licensee's transmissions by the other means of Television Delivery, and as part of Licensee's regular operations, and not as a on-off event;

Television Set means any television set, personal computer or laptop, or similar fixed or portable monitor, and including any television receiver, whether handheld or installed in a vehicle, which does not have, and operates and functions independently of any device with, any built-in telephony or other two-way communications capability;

Territory means all the countries of the world;

Title Sponsor means the title sponsor of the League;

Unilateral Coverage means any audiovisual coverage produced by or on behalf of Licensee in relation to any Match or Player Auction at the relevant Venue, but excluding any visual or audiovisual material comprising actual match-play;

Unilateral Commentary means, in respect of a Match or Player Auction the contemporaneous verbal account and description of such Match produced by, or on behalf of, a Licensee;

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Venue means, in respect of a Match, the stadium, ground or place at which such Match is to be played or staged together with all areas reasonably required for the exercise of the Media Rights only in so far as these are owned and/or controlled by Licensor, always to the extent that such areas are within the control of Licensor (including, but not limited to, the pitch where play takes place, the areas surrounding the pitch, the stands, passageways, walkways, staircases, lifts, bars, toilets, boxes, gantries, walls, windows, seats, boundaries, floodlights, media facilities, electronic scoreboards and replay screens, roofs, shops, car parks and other areas in and around the stadium grounds or places and airspace above these static or moving objects outside such stadium, ground or place; any security perimeter established by, or on behalf of, Licensor and other land forming part of such stadium, ground or place); and any other areas notified in writing to Licensee by Licensor, and "Venues" shall be construed accordingly;

Video-On-Demand means any delivery of audiovisual content to an end user of such audiovisual content which is selected by that end user and delivered in response to an individual request to receive such content for viewing on a Television Set at a time specified or selected by that end-user, including on a subscription basis (SVOD); and

Working Day means any day excluding Saturday, Sunday and public holidays in Mumbai, India.

In this Agreement, unless otherwise specified: (a) the list of contents and headings are for ease of reference only and shall not be taken into account in construing this Agreement; (b) references to this Agreement or any other document shall be construed as references to this Agreement or that other document, as amended, varied, novated, supplemented or replaced from time to time; (c) references to any recital, clause, paragraph or schedule are to those contained in this Agreement and all schedules to this Agreement are an integral part of this Agreement; (d) references to a party are references to Licensor and Licensee including either; (e) references to any gender includes the others; (f) references to a person shall be construed so as to include that person's successors in title and permitted assigns or transferees; and references to a person shall also be construed as including an individual, firm, partnership, trust, joint venture, company corporate, body corporate, unincorporated body, association, organisation, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal personality); (g) the words include, including and in particular shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

2. RIGHTS

Grant of Rights

2.1 (i) Subject to the terms and conditions of this Agreement, and in particular Clause 2.1(ii) and (iii) below and the provisions pertaining to exclusivity referred to in Clause 2.3 below, Licensor hereby grants to Licensee during the Rights Period and within the Territory:



- (a) the Television Rights and Internet Rights on an Exclusive basis;
- (b) the Audio Rights on an Exclusive basis;

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- (c) the Mobile Rights on an Exclusive basis;
 - (d) the Inflight Programming Rights;
 - (e) the right to make available Interactive Services to viewers of Footage;
 - (f) the right to produce Unilateral Coverage and Unilateral Commentary for transmission and delivery by means of the Permitted Delivery Systems.
- (ii) Licensor and Licensee expressly agree that the applicable Territory for the grant of Television Rights and the Inflight Programming Rights for the Rights Period 2008-2012 only under Clause 2.1(i) above excludes the Indian Subcontinent, and that Licensee shall only be entitled to exploit the Inflight Programming Rights for 30 days after each Match.
- (iii) Licensee further acknowledges and agrees that:
- (a) Licensor shall be free without restriction throughout the Rights Period 2008-2012 to itself transmit, make available and otherwise exploit, or to authorise any other persons to so do, any Television Rights within the Indian Subcontinent on an Exclusive basis, and that these rights have been licensed to Sony under the Sony Agreement; and
 - (b) the Mobile Rights granted under Clause 2.1(i)(c) above shall, during the Rights Period 2008-2012 in the Indian Subcontinent, be subject to exploitation by Sony of the Sony Mobile Rights;
 - (c) Sony has the non-exclusive right during the Rights Period 2008-2012 in the Indian Subcontinent to broadcast, transmit and otherwise make available by any Permitted Delivery System and or by any other means (including without limitation by means of stills), in full or in part, the Feed, Footage, Unilateral Coverage and Unilateral Commentary for, and to the extent reasonably consistent with, the marketing and promotion of its services.
- (iv) Licensee hereby represents, undertakes and warrants that it shall not itself exploit, nor authorise or suffer the exploitation by any third party of, any Mobile Rights or Internet Rights in the Indian Subcontinent during the Rights Period 2008-2012 except with at least a five (5) minute delay after completion of the relevant live transmission in that territory by Sony.

Exclusivity and Retained Rights

2.2 If any right or licence granted to Licensee in Clause 2.1 is expressed as being granted on an "Exclusive" basis, this shall mean that Licensor has not and, subject to Clauses 2.3 and 2.4, will not enter into agreements with any other person which license or purport to license to such other person such right save as qualified in this Agreement.



2.3 (i) Licensee acknowledges and agrees that to the extent that any of the Television and Internet Rights and Audio Rights are granted on an Exclusive basis (as referenced in Clause 2.1 above) such exclusivity shall, in respect of each Match or Player Auction (as the case may be), extend for a period of 72 hours from the conclusion of such Match or Player Auction, whereafter such Television Rights and Internet Rights and Audio Rights shall become non-exclusive for the remainder of the Rights Period notwithstanding anything else in this Agreement, but subject always to the restrictions set out in Clause 2.3(iii). For the avoidance of doubt, in respect of the Mobile Rights granted hereunder on an Exclusive basis (as referenced in Clause 2.1 above), such exclusivity shall extend until the expiry of the Rights Period hereunder, or earlier termination.

(ii) Accordingly, Licensee further acknowledges and agrees that, subject only to Clause 2.3(iii) below, Licensor shall be free to itself transmit, make available and otherwise exploit, or to authorise any other persons to so do, any Television and Internet Rights and/or Radio Rights within the Territory on a non-exclusive basis without restriction throughout the remainder of the Rights Period.

(iii) Licensor agrees that it shall not authorise any television broadcaster that is a competitor of Licensee or a Sub-Licensee in the relevant part of the Territory to transmit, make available or otherwise exploit in that part of the Territory any Television Rights in respect of a particular Match until 72 hours after the end of the IPL season in which that Match takes place, subject to the News Access provisions under Clause 2.6 below.

2.4 Notwithstanding the grant of any rights or licences on an Exclusive basis as referenced in Clause 2.1, Licensee acknowledges and agrees that such exclusivity shall be subject to the right for Licensor, or any other person authorised by Licensor, to transmit, exhibit or otherwise make available by means of Internet Delivery only:

- (i) a live video and/or audio scorecard in relation to each Match (which may incorporate Footage), and
- (ii) Highlights of each Match and/or any Player Auction.

For the purposes of Clause 2.4(i) above "Clips" shall mean excerpts of Footage of no more than 30 seconds per excerpt (which may be accessed by a click or other appropriate access mechanism) available on a delayed basis only no sooner than 5 minutes after the action in the relevant Clip has taken place.

For the purposes of Clause 2.4(ii) above Highlights shall be limited to not more than 52 minutes in duration per Match and shall be subject to a holdback of 1 hour after each innings or 1 hour after the conclusion of the Player Auction (as applicable). For the avoidance of doubt, such Highlights programming may be longer than 52 minutes in duration per Match from 72 hours after the end of the relevant Match.

Excluded Rights

2.5 The Excluded Rights are reserved to Licensor for its own use, exploitation and benefit without any restriction whatsoever, and Licensee shall not, and shall not assist or permit any other person (including any Sub-Licensee) to assert, represent or claim any right, title or interest whatsoever in any such Excluded Rights.

News Access

2.6 Notwithstanding the grant of any rights or licences on an Exclusive basis hereunder, Licensee acknowledges and agrees that such rights, licences and exclusivity shall be subject to all applicable Laws in the Territory, including any laws, industry codes and practices relating to so called "fair use" or "news access". Accordingly, Licensee agrees to be responsible for and shall facilitate and co-ordinate (including contracting with appropriate broadcasters and news agencies on commercially reasonable terms) appropriate news access and syndication rights throughout the Territory in accordance with all applicable laws and the customs and practices of the relevant countries of the Territory. Further, Licensee shall procure that any person granted news access rights shall be required to credit Licensor by clearly displaying the Licensor Logo on any transmission or exhibition of any Footage. Licensor and Licensee shall liaise with each other to develop a reasonable new access policy for the countries of the Territory and notwithstanding anything else in this Agreement, Licensor reserves the right to itself grant any appropriate person a licence to transmit, deliver or exhibit, by any means, a reasonable amount of Footage for inclusion in any bona fide country, regional and/or international news service provided that such access and subsequent transmission, delivery or exhibition is limited to the extent required by local applicable Laws, and in the absence of such laws, is limited to reasonable access being the transmission, delivery or exhibition of Footage of up to 30 seconds of continuous footage up a maximum of 60 seconds aggregate duration per Match and/or Player Auction within 24 hours after the conclusion of the relevant Match and/or Player Auction.

Tickets and Hospitality

- 2.7 (i) Licensee shall be entitled, free of charge:
- (a) if corporate hospitality boxes physically exist at a Venue, to the exclusive use of one (1) corporate hospitality box with catering for twenty-four (24) people at the relevant Venue for each Match, together with twenty-four (24) accompanying tickets for each Match, or if corporate hospitality boxes do not physically exist at a Venue, to the nearest equivalent corporate hospitality with tickets and catering for twenty-four (24) people; and
 - (b) to fifty (50) additional tickets for each Match,
- with all such tickets and necessary hospitality passes to be delivered to Licensee reasonably in advance of the start of the Match.
- (ii) Licensee shall be entitled to request additional tickets to Matches (priced at face value) in addition to its entitlement under Clause 2.7(i), subject to availability. Licensee shall provide notice of its ticket requirements pursuant to Clause 2.7(ii) to Licensor in relation to any Match not less than 45 days prior to the start of the Match, and Licensor shall, subject to availability, deliver such tickets to Licensee reasonably in advance of the start of the Match, and Licensor shall use reasonable endeavours to comply with any reasonable request of Licensee received after such date.

Handwritten signatures and initials, including a large 'A' and a signature that appears to be 'R'.

IPL Website

- 2.8 Licensor intends to launch its own website incorporating all features pertaining to its activities, schedule of events, profile of players, statistics and many other useful sets of information and interactive formats for discerning cricket fans. Licensee shall assist Licensor to promote the IPL Website in connection with the exercise of the Media Rights throughout the Territory. Licensor intends to market its portals globally. In the Rights Period 2013-2017, Licensee shall provide and/or procure that Licensor is provided with a minimum of 5 television airtime spots of 30 seconds duration each during any live broadcast of Matches and/or any Player Auction in India for the purposes of promoting the League, it being hereby agreed Licensee may deduct the value ascribed to the same by Licensee from any amounts otherwise payable pursuant to Clause 7.1(c).

League Logos and Team Logos

- 2.9 Licensor hereby grants to Licensee a non-exclusive royalty free licence to exploit during the Rights Period and within the Territory the League Logos, League Marks and Team Logos (collectively the "Licensor Marks"), together with those materials provided to Licensee pursuant to Clause 2.11 below solely in connection with Licensee's exploitation of the Media Rights hereunder and the promotion thereof and the promotion of the Channel, in accordance with the Brand Guidelines and the terms of this Agreement (including without limitation Clause 12 below).

Access to players

- 2.10 (i) Licensor, subject to any applicable ICC practices or guidelines on player access, shall procure for Licensee (free of charge) access to the captain of each Team (or such player as is nominated by his Team) during intervals in play and after each Match and the "man of the match" after each Match for interviews in order to create Unilateral Footage;
- (ii) Without prejudice to clause 2.10(i) above, Licensor shall procure for Licensee reasonable access to groups of players (expressly not individual players) representing the League (at Licensee's cost save that no fee shall be payable to the players) in order to assist Licensee in the promotion of Licensee's exploitation of the Media Rights.

Promotional and Marketing Materials

- 2.11 Licensor agrees to provide Licensee with an industry standard press kit and other promotional and marketing materials by 60 days prior to the start of each IPL season, commencing in the 2009 IPL season. For the 2008 IPL season, Licensor shall endeavour to provide Licensee with such industry standard press kit and other promotional and marketing materials reasonably in advance of the start of the season.

Premiums

- 2.12 (i) Subject to Clause 2.12(ii) below, Licensee shall be entitled from the date of this Agreement, throughout the Rights Period and throughout the world to produce and distribute or authorize the production and distribution of Premiums for the purpose of promoting and advertising Licensee's exercise of any of the Media Rights, subject to the prior written approval of Licensor on a case by case basis.
- (ii) For the avoidance of doubt, Licensee shall not be entitled to produce and distribute or authorize the production and distribution of Premiums for retail sale to the public.

Editing

- 2.13 Licensee shall, without limitation to Clause 2.1, have the right to reconfigure, combine, edit, manipulate, alter, dub, subtitle or repack the Feed and Footage for purposes of exploiting the Media Rights (for example, and without limitation, in order to produce highlights programmes) and to conform to time segment requirements, local censorship regulations or program practices, policies and standards of Licensee or any Sub-Licensee or for the purpose of inserting intermission or commercial breaks and to copy and store the Feed and Footage on any storage device in any medium.

Designations

- 2.14 Licensee shall, have the right to refer to itself, and to authorize third parties to refer to it by as the ["Official Broadcaster of the Indian Premier League"] in the Territory excluding the Indian Subcontinent, and Licensor hereby confirms that it shall not authorize any third party to use any such designation in or in relation to the Territory (or any part thereof).

3. ACCESS AND ADDITIONAL LICENSEE PRODUCTION

- 3.1 Licensee shall not attend any Match and/or Player Auction for the purpose of making any film, broadcast or other form of audio, visual or audio-visual coverage of such Match and/or Player Auction (or part any thereof) other than as permitted by, and in accordance with the provisions of, this Agreement.
- 3.2 Licensee shall be permitted reasonable access and accreditation to the Venue of each Match and/or Player Auction pursuant to and for the purpose of exploiting the rights granted in Clause 2.1 subject to and in accordance with the terms and conditions set out in this Agreement. Licensor shall use its reasonable endeavours to procure for Licensee coverage enhancement facilities, presentation facilities and commentary positions so as to meet the reasonable requirements of Licensee provided that all such requirements shall be notified to Licensor within a reasonable period prior to each Match.
- 3.3 The following procedures and conditions shall apply where Licensee wishes to attend the Venue of any Match and/or Player Auction: (i) Licensee shall give Licensor not less than 14 days' notice of its intention to attend such Match and/or Player Auction; (ii) Licensee acknowledges and agrees that the Host Broadcaster shall have priority over Licensee for camera and commentary positions, presentation and any other facilities within the relevant Venue and that during Rights Period 2008-2012 Sony shall be entitled to receive

priority access over all other licensees of Licensor and other media companies including Licensee, and that in respect of such Matches, Licensee shall be subject to the reasonable directions of the executive producer of the Host Broadcaster; (iii) Licensee shall have regard at all times to the interests and reasonable wishes of the relevant home Team and Venue owner and shall cause as little disruption as possible to the Teams, Host Broadcaster and spectators of such Matches; (iv) Licensee shall abide by the Venue rules and regulations (including any terms of security, health and safety, accreditation and access) including any rules and regulations of Licensor, provided always that Licensee's obligations pursuant to this subsection shall not materially curtail, inhibit or amend Licensee's rights and benefits as set forth in this Agreement.

3.4 Licensee agrees that it shall not conduct any interview with any player, manager, coach or official involved in a Match at any Venue immediately before, during (including at any interval or break in play) or after a Match unless such interview, where practicable and reasonable takes place in front of an interview back-drop supplied by or on behalf of Licensor or the home Team in the relevant Match (it being agreed that such interview back-drop shall include Licensee branding to an extent to be decided by Licensor in its discretion), it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement.

3.5 (a) Subject to Clause 3.5(b), below, Licensee shall retain all rights, title and interest in any Unilateral Commentary and/or Unilateral Coverage (excluding Match play footage) that it produces pursuant to this Agreement, provided that:

- (i) Licensee shall only be entitled to exploit such Unilateral Commentary and Unilateral Coverage during the Rights Period and otherwise in accordance with the terms of this Agreement; and
- (ii) Licensor shall on request be given access to all Unilateral Commentary free of charge and shall be freely entitled to exploit the same from 72 hours after the relevant Match and/or Player Auction.

(b) In relation to any Match-play footage (meaning footage of actual Match play), Licensee hereby absolutely, irrevocably and unconditionally assigns to Licensor (including by way of present assignment of future copyright) all right, interest and title in and to any Match-play footage produced by it or on behalf of it pursuant to the rights granted under this Agreement, including without limitation copyright, all rights of action and all other rights of whatsoever nature as may exist in any part of the world, with effect from the creation thereof, to hold the same unto Licensor and its successors and assigns absolutely for the full period of copyright therein including all renewals, revivals and extensions thereof. Licensor hereby grants to the Licensee with effect from the assignment effected pursuant to this Clause 3.5 a royalty free licence of the copyright in such Match-play footage produced by or on behalf of Licensee in the Territory for the Rights Period, subject always to the terms of this Agreement.

4. OVERSPILL

4.1 Licensor acknowledges the natural and incidental overflow of satellite transmissions outside the Territory by Licensee due to the inherent capability of transmitters to transmit

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signals beyond territorial boundaries ("Natural Overspill") shall not be a breach by Licensee of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries outside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country outside the Territory and the availability of such transmissions outside the Territory shall not be deliberately marketed in any media anywhere.

- 4.2 Licensee acknowledges that Natural Overspill of transmissions by licensees of Licensor (other than the Licensee) into the Territory shall not be a breach by Licensor of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries inside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country inside the Territory and the availability of such transmissions inside the Territory shall not be deliberately marketed in any media anywhere.
- 4.3 Licensee shall, employ suitable industry standard geo blocking and digital rights management technologies to ensure that any transmission and/or delivery of Footage by means of Internet Delivery is restricted to outside the Indian Subcontinent for at least the five (5) minute period after completion of Sony's live transmission in that territory.
- 4.4 The parties acknowledge and agree that transmissions by means of Internet Delivery may be accessed on Mobile Devices and that this shall not constitute a breach of this Agreement.

5. FEEDS

Availability of Live Feed

- 5.1 Licensor shall make the Feed available to Licensee (from not later than 10 minutes before the start until not earlier than 10 minutes after the end of the relevant Match/Player Auction) at the Host Broadcaster's truck or facility at or in the vicinity of the Venue, without any charge levied by or on behalf of Licensor or any third party for the production of the Feed or for such access.
- 5.2 Subject to Clause 5.3 below, any Graphics Package or Live Feed Insertions inserted in the Feed by Licensor shall be of a number, size, appearance and purpose as may be determined by Licensor in its sole discretion and may integrate copyright notices, trademark legends and reference any official website of Licensor, in each case as Licensor may, from time to time, reasonably specify and/or require. The Feed will carry the Licensor Logo on the top left hand side of the screen and Licensee agrees to carry and clearly display the same at all times on all transmissions and broadcasts without blocking it in any manner whatsoever.
- 5.3 Licensor shall ensure that the Feed is free of commercial elements. Licensee acknowledges and accepts that Licensor shall be entitled to use the Feed to promote and sell admission tickets for Matches and exploit SMS solicitation. Licensor's shall ensure



that the Graphics Packages and Live Feed Insertions that it inserts in the Feed shall not adversely affect Licensee's ability to commercialise the Feed to a material extent.

Delivery of Live Feed

- 5.4 Licensee shall be responsible at its own cost for making all necessary arrangements for the onward transmission, delivery and distribution of the Feed, whether by satellite or other means, for reception by or on behalf of Licensee in the Territory unless Licensee notifies Licensor that it wishes to have the Feed delivered to it via satellite by the Host Broadcaster, on behalf of Licensee, in which case Licensee shall enter into a separate agreement with the Host Broadcaster setting out the arrangements for the delivery of the Feed, and for the payment by Licensee for such delivery in accordance with a rate card which describes the charges payable for such delivery on a reasonable basis.
- 5.5 Licensee recognises the fundamental importance of preserving the security and integrity of the signal of the Feeds. Accordingly, Licensee hereby undertakes to Licensor that it shall only use such methods and routing for transmission and/or relay of the Feed to the Territory as shall be reasonably directed by Licensor or which have been approved by Licensor in writing or are used by any other of Licensor's licensees. Licensor hereby undertakes to Licensee that it shall use all reasonable commercial endeavours to ensure that the rates for using such methods and routing directed by Licensor shall be normal market rates.
- 5.6 Licensor will take such action (if any) that it decides in its discretion is appropriate against infringing or pirated distribution, transmission or re-transmission of the Feed. Licensor shall (at Licensee's cost) take all necessary steps to enable Licensee to take effective legal action against any third party introducing any Feed or Footage into the Territory in a manner inconsistent with this Agreement (including without limitation by making available decoding equipment within the Territory which enables the reception of any Feed or Footage in a manner inconsistent with this Agreement).
- 5.7 The legal ownership of all tapes, prints and/or other materials ('Material') delivered to or acquired by Licensee from Licensor and/or the Host Broadcaster shall remain at all times with Licensor and Licensee shall not do or suffer any act or thing whereby any other person would have any right or would be entitled to take possession of any of the Material.

Clearances

- 5.8 The parties acknowledge and agree that Licensor makes no representation and gives no warranties either present or future with respect to the procurement of any licence required by Licensee from any regulatory, governmental or similar authority within the Territory to broadcast, transmit or deliver any Feeds or that any Feed complies with any censorship, restrictions or other requirements which may be necessary or imposed by any regulatory, government or other similar authority or body in the Territory.

5.9 Licensor hereby covenants:



Handwritten signature and initials, likely representing the Licensor, located below the text of clause 5.9.

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- (a) that the Feed (and all contained therein when delivered or made available to Licensee) shall:
 - (i) be cleared for all uses contemplated by this Agreement; and
 - (ii) contain nothing to infringe the laws of India; and
- (b) in a timely to manner obtain all necessary licences and clearances required to enable it to perform its obligations hereunder and to grant the rights licensed to Licensee hereunder.

5.10 In regard to any music incorporated in any Feeds, or any of them, by Licensor, Licensee shall be required to pay any collecting society or similar fees or dues arising by virtue of Licensee's exercise of the rights granted to Licensee in this Agreement. Licensor shall provide or ensure the Host Broadcaster provides Licensee with music cue sheets for such music incorporated into the Feeds.

5.11 Further, nothing in this Agreement shall grant Licensee a right or licence to reproduce, apply or otherwise use the name, image or likeness of any player or official involved in any Match and/or Player Auction other than in the context of Licensee exercising the rights expressly granted hereunder in accordance with the terms of this Agreement and any guidelines as to the use of player imagery as may be stipulated by Licensor and notified to Licensee from time to time during the Rights Period, provided that such guidelines do not include any provisions other than those contained within the corresponding ICC guidelines.

High Definition

5.12 If a live feed in High Definition (HD) format of a Match is produced by the Host Broadcaster, Licensor agrees that it shall offer Licensee the option to take the High Definition (HD) feed in addition to the standard format Feed, and if Licensee elects to take such High Definition (HD) Feed Licensee shall, together with any other licensee of Licensor who wishes to take such High Definition (HD) Feed, pay an equitable contribution towards any reasonable additional costs arising from providing the same. Any such High Definition (HD) feed shall be made available by Licensor on the same basis as set forth in this Clause 5.

6. MINIMUM TRANSMISSION REQUIREMENTS

6.1 Subject to the Feed being made available in accordance with Clause 5, Licensee shall procure throughout the Rights Period that each Player Auction and each Match in each Season is transmitted and made available live and in full by means of Television Delivery (with each Match on an uninterrupted ball by ball basis) throughout the following countries: (i) India, (ii) such other country where a Team participating in the relevant Match has its home Venue (iii) each country with ICC Test Status; and (iv) the United States of America, in each case to the extent that such countries are within the Territory during the relevant Rights Period, it being agreed that such requirements shall not apply if there is any supervening events of national or international significance.

- 6.2 Licensee shall ensure throughout the Rights Period 2013-2017 that the Matches and Player Auction in each Season are transmitted in India by means of Television Delivery on the designated Channel, or such other broadcast channel as may be approved by Licensor in writing. For the avoidance of doubt, Licensee may also retransmit any such Match or Player Auction (in whole or in part) via any other Channel/s, whether or not on a simultaneous basis. The Licensee agrees that the transmission of the Matches and Player Auctions on the Channel shall not be made as a Pay-Per-View or Video-On-Demand basis.
- 6.3 Licensee shall provide to Licensor as soon as reasonably practicable with full information and statistics on both the intended and actual exhibition of Footage by Licensee including but not limited to all readily available statistics, data, demographics and other information relating to the viewing figures and/or the audience of Licensee's broadcast of Footage by each of its transmissions by means of Television Delivery, Internet Delivery, Mobile Delivery and Audio Delivery.

7. RIGHTS FEE AND FINANCIAL GUARANTEE

- 7.1 In consideration of Licensor's grant of the licence of the Media Rights, Licensee shall:
 - (a) pay to Licensor in accordance with the provisions of this Clause 7 the Rights Fee as follows:
 - (i) US\$4,000,000 for the 2008 IPL season;
 - (ii) US\$5,000,000 for the 2009 IPL season;
 - (iii) US\$6,000,000 for the 2010 IPL season;
 - (iv) US\$7,000,000 for the 2011 IPL season;
 - (v) US\$8,000,000 for the 2012 IPL season;
 - (vi) US\$118,000,000 for the 2013 IPL season;
 - (vii) US\$119,200,000 for the 2014 IPL season;
 - (viii) US\$122,400,000 for the 2015 IPL season;
 - (ix) US\$124,800,000 for the 2016 IPL season; and
 - (x) US\$127,600,000 for the 2017 IPL season;
 - (b) (i) pay to Licensor a "Top-Up Payment" in accordance with Schedule 1 hereto if some or all of the portion of the Rights Fees under the Sony Agreement

that is dependent on the achievement of the Average TAM Rating are not paid because that rating was not met, so as to ensure that the aggregate monetary amounts received by Licensor under Clause 7.1(a)(i)-(v) above and by way of Rights Fees under the Sony Agreement amount to no less than the Minimum Amount. By way of illustration only, if the aggregate monetary amounts paid to Licensor under Clause 7.1(a)(i)-(v) above and by way of Rights Fees and Additional Amounts under the Sony Agreement amount to US\$281,800,000 (two hundred and eighty one million eight hundred thousand US Dollars) Licensee shall pay Licensor a Top-Up Payment in the amount of US\$13,200,000 (thirteen million two hundred thousand US Dollars). For the avoidance of doubt, the maximum amount of the Top-Up Payment shall be US\$35,000,000 (thirty five million US Dollars);

- (ii) any applicable Top-Up Payment shall be due to be paid along with the 2012 season Rights Fee.
- (c) Provide the Licensor for its use to advertise and promote the IPL on the Channel, at times to be agreed by the parties in good faith advertising airtime up to a value of:
- (i) Rs. 200,000,000 for the 2013 IPL season;
 - (ii) Rs. 200,000,000 for the 2014 IPL season;
 - (iii) Rs. 200,000,000 for the 2015 IPL season;
 - (iv) Rs. 200,000,000 for the 2016 IPL season; and
 - (v) Rs. 200,000,000 for the 2017 IPL season

Payment Schedule

- 7.2 The Rights Fee shall be paid by Licensee to Licensor in the instalments and by the due dates for payment of each instalment set out in the Payment Schedule. Time is of the essence in relation to the Licensee's payment obligations hereunder. Interest shall be payable by Licensee to Licensor on any late payments of any amount including any instalment of the Rights Fee at a rate of twelve percent (12%) per annum.

Withholdings and Deductions

- 7.3 (i) All amounts due under this Agreement must be paid by Licensee into the Designated Account including, without limitation, the Rights Fee, and all such amounts are expressed in Indian Rupees (INR), and shall be paid by wire transfer free and clear of, and without, deductions based on any currency control restrictions, import duties, or any sales, use, value added or other taxes or withholdings of any nature whatsoever. If Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, Licensee shall

gross up the relevant amount to ensure that Licensor receives in the Designated Account by the relevant payment date the full cash amount that it would otherwise have been entitled to receive had no such deduction or withholding been made. However, Licensee will be entitled to deduct TDS on the payment to be made and Licensee shall be liable to issue certificate for the tax so deducted within 30 days of the date of the deduction. In case Licensee fails to issue a certificate for the payments so deducted then Licensor shall be entitled to recover the amount of the tax so deducted with interest of 12% per annum from Licensee.

- (ii) For the avoidance of doubt, if Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, and in accordance with Clause 7.3(i) above, grosses up the relevant payment to Licensor, but Licensor subsequently also receives a tax credit due to the application of the withholding, Licensor shall refund Licensee such amount as will ensure that Licensor retains no more and no less than the full cash amount of the payment due (provided that the sum refunded to Licensee may not exceed the amount by which it originally grossed-up the payment to Licensor).
- (iii) The parties hereby agree in good faith to seek to minimise the impact of withholding taxes applicable to any payment of the Rights Fee to the extent permissible at law, it being accepted that no party shall in doing so be obliged to prejudice its own position.

Bank Guarantee

- 7.4 For the purpose of securing Licensee's obligation to pay the Rights Fee in accordance with the foregoing provisions of this Clause 7, Licensee shall deliver to Licensor irrevocable and unconditional Bank Guarantees in accordance with the provisions of this Agreement.
- 7.5 Licensee shall deliver to Licensor, the Bank Guarantees on a rolling basis to guarantee the Rights Fee for each Season on an on-going basis. Accordingly, Licensee shall deliver to Licensor Bank Guarantees in respect of the Seasons, and in the amounts and by the due dates, set out below:
 - (a) Bank Guarantee for Season 2008 for US\$4,000,000 on or before 21 days from the date of signing this Agreement.
 - (b) Bank Guarantee for Season 2009 for US\$5,000,000 on or before 31 December 2008;
 - (c) Bank Guarantee for Season 2010 for US\$6,000,000 on or before 31 December 2009;
 - (d) Bank Guarantee for Season 2011 for US\$7,000,000 on or before 31 December 2010.
 - (e) Bank Guarantee for Season 2012 for US\$8,000,000 on or before 31 December 2011;

- (f) Bank Guarantee for Season 2013 for US\$118,000,000 on or before 31 December 2012;
- (g) Bank Guarantee for Season 2014 for US\$119,200,000 on or before 31 December 2013;
- (h) Bank Guarantee for Season 2015 for US\$122,400,000 on or before 31 December 2014;
- (i) Bank Guarantee for Season 2016 for US\$124,800,000 on or before 31 December 2015; and
- (j) Bank Guarantee for Season 2017 for US\$127,600,000 on or before 31 December 2016.

7.6 The Bank Guarantees shall be provided in the substantially the same format provided in Schedule 2 for amounts stated above save as such amounts may be amended by Licensor to reflect any adjustment in the Rights Fee on account of any increase in the number of Franchises pursuant to Clause 7.9 of this Agreement. Save as aforesaid, Licensee may not make any amendments to the structure, clauses, terms and condition provided thereunder.

Performance Deposit

7.7 The parties acknowledge that Licensee has deposited the Performance Deposit into the Designated Account as at the date of this Agreement and that the Licensee shall deduct an amount equal to such Performance Deposit from the first instalment of the Rights Fee otherwise payable pursuant to Clause 7.1.

Permissions

7.8 All necessary permissions not limited but inclusive of permission from RBI and any other permissions from the Government of India or any other Government of State or any other Country including relevant Ministry / Department shall be taken by Licensee.

Additional Franchises and Rights Fee Adjustments

7.9 Licensee acknowledges and agrees that Licensor shall be entitled to amend the format of the League from to time in its absolute discretion.

7.10 (a) Licensee acknowledges and agrees that the number of Franchises may be increased from an initial eight, as at the date of this Agreement, to accommodate up to two (2) additional Franchises during the Rights Period. With the addition of each new Franchise, the aggregate total number of Matches in each Season will increase and Licensee has agreed with Licensor to pay additional amounts by way of an incremental increase in the total amount of the Rights Fee to reflect the increased number of Matches with the addition of each new Franchise (it being agreed that there shall be no additional increase in the Rights Fee if there are more than ten (10) Franchisees at any point during the Rights Period). Accordingly, the table below sets out the incremental increase

in Matches (Column B) with the addition of each new Franchise (Column A) and the incremental increase in Rights Fee (Column C) that Licensee has agreed to pay to Licensor for such additional Matches

Additional Franchises (column A)	Incremental increase in number of Matches (column B)	Incremental increase in Rights Fee for each Season for the remainder of the Rights Period (column C)
9 th Franchise	16	pro rata increase
10 th Franchise	18	pro rata increase

Any incremental increase in Rights Fee (as set out in the table above) shall be paid by Licensee to Licensor in accordance with Schedule 1.

(b) Licensee further acknowledges that the number of Franchises may be reduced from the initial eight as at the date of this Agreement. With any reduction in the number Franchises, the aggregate total number of Matches in each Season will decrease and Licensee has agreed with Licensor that the total amount of the Rights Fee shall in those circumstances be reduced to reflect the reduced number of Matches with the decrease in the number of Franchises. The formula to be used to calculate the amount of such reduction in the Rights Fee shall exactly mirror the formula to calculate any increase in the Rights Fee set out at clause 7.10(a) above.

7.11 If any scheduled Match is affected for reason of terrorism or war, the Rights Fee shall be reduced on a pro-rated basis for each such Match, it being agreed that for these purposes a Match shall not be deemed "affected" if (a) both competing Teams have arrived at the relevant Venue and (b) the Match umpires have taken to the field for the purposes of starting such Match.

7.12 Any reduction in the Rights Fee arising as a result of the operation of Clause 7.11 shall be achieved either by, at Licensee's request: (a) a refund of such amount by Licensor within 45 days after the scheduled date of such Match; or (b) deducting the relevant amount from the instalment of the Rights Fee which is next due (in accordance with the Payment Schedule) following such affected Match. In the event that:

- (i) no instalments of the Rights Fee remain to be paid following such affected Match; or
- (ii) the remaining instalments of the Rights Fee are insufficient to absorb the entire deduction arising as from such affected Match,

then a balance payment reflecting the amount due shall be made by Licensor to Licensee within 30 days following the end of the Rights Period.

8. LICENSEE'S GENERAL OBLIGATIONS

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Interactive Services

- 8.1 Licensee shall be entitled to launch Interactive Services in connection with the exercise of the Media Rights, provided that such Interactive Services shall not: (i) offer or make available any Gambling (as defined below) service without the prior written agreement of Licensor, or (ii) be exercised in such a manner as to suggest an endorsement by Licensor, IPL, or by any individual or team participating in the IPL of any goods, games or services without the consent, authorization and approval of (as applicable) the Licensor, IPL or such individual or team. "Gambling" shall mean any form of betting or gambling activity (incorporating a bet or stake) in connection with the outcome of any Match (or any element thereof) and/or the League, or any element thereof, (including by means of pool betting, lotteries, betting exchanges, sweepstakes and/or direct wagering) but excluding competitions, promotions, quizzes, "fantasy leagues" or any similar activities whether or not such activities include financial prizes.

Virtual Advertising

- 8.2 Licensee agrees that it will not alter or add to the content of the Feeds whether electronically or otherwise so as to remove, change or obscure any in-Venue advertising, any Graphics Package or Live Feed Insertions incorporated into the Feed by or on behalf of Licensor in accordance with this Agreement, save and to the extent as may be required to comply with applicable Law. In respect of any transmission of Footage, the Licensee shall not insert any "virtual advertisements" on the field of play during any Match play save as otherwise may be required to comply with applicable Laws and advertising restrictions in any part of the Territory.

Quality and Integrity of Broadcast

- 8.3 Licensee shall ensure that all of its transmissions of Footage, and the transmissions of any Sub-Licensee, shall be of a quality and standard generally to be expected of a leading broadcaster broadcasting premium sports content within the relevant territory.
- 8.4 Licensee shall comply, and shall procure that all Sub-Licensees comply, at all times with the prevailing Broadcaster Guidelines and Brand Guidelines as may be issued by Licensor from time to time during the Rights Period. Licensor agrees to consult with Licensee in respect of any revisions to the Broadcaster Guidelines and Brand Guidelines by Licensor, and shall provide Licensee with reasonable notice of such changes.
- 8.5 Licensee shall be entitled to incorporate commercial and non-commercial graphics, adverts or commercial messages (including without limitation as part of a Graphics Package) within its transmissions of Footage, provided that in respect of all live transmissions and/or exhibitions of Matches, Licensee shall ensure that:
- (i) all 6 balls within an over of any Match are transmitted and exhibited and that there shall be no such commercial insertions of any form (including "supers", "scrolls", "squeeze thru" super imposing, commercial messages or logos on graphics, drop downs or otherwise) while the ball is in play; and

- (ii) any Live Feed Insertions and/or Graphics Package incorporated into the Feed by or behalf of Licensor in accordance with this Agreement are transmitted and displayed without modification save as may be required to comply with applicable Laws. Licensee acknowledges that any and all revenue generated by such Live Feed Insertions and/or Graphics Packages incorporated into the Feed by or on behalf of Licensor shall accrue solely to Licensor.

For the avoidance of doubt, Licensee shall be entitled to incorporate adverts and commercial graphics and messaging in breaks at all times when the ball is not in play, between overs, following the fall of wickets, pending Third Umpire decisions, or when Match play is stopped due to player injury, the decision of the Umpire or otherwise and provided in all cases such adverts or commercial messages are shown after the conclusion of any action replay and are in accordance with the Broadcaster Guidelines.

8.6 Licensee shall ensure that the League and the Teams are each referred to by their full titles (as notified by Licensor from time to time and including any Title Sponsor) in all transmissions of the Feed or Footage, it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement and it being further agreed that if any full titles contain the name of person whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such title in the applicable part of the Territory without reference to, and without the inclusion of the branding of, such person or its products or services.

8.7 It is agreed that the Licensee shall be entitled to retain all revenues that it derives from the graphics, advertising and/or sponsorship that it incorporates within its transmissions of Feed, Footage and/or Unilateral Footage pursuant to Clauses 8.4 and 8.5 above.

Broadcast Sponsors

8.8 Licensee shall be permitted to appoint, and to permit its Sub-Licensees to appoint, Broadcast Sponsors subject to the terms and conditions of this Agreement, and in particular, the provisions of Clause 8.9.

8.9 Licensee acknowledges and agrees that it shall not select or appoint any Broadcast Sponsor: without first offering and providing the Title Sponsor and other Official Sponsors with an opportunity to purchase such Broadcast Sponsorship package and shall not, in any event, appoint a Broadcast Sponsor to any other person on terms more favourable than those offered to the Title Sponsor and other Official Sponsors without first offering and providing the Title Sponsor and other Official Sponsors with a reasonable opportunity to accept the same favourable terms. For the avoidance of doubt, and to give commercial effect to this clause, Licensee shall not stipulate or impose any condition or restriction on the purchase of any Broadcast Sponsorship package or opportunity in or around any Match or Footage to the effect that any Title Sponsor and other Official Sponsor must purchase broadcast sponsorship and/or commercial airtime

and/or other promotional or advertising opportunities or inventory from Licensee (or any Sub-Licensee) in relation to any other programme or event.

Sponsored Title and Logos

8.10 In all transmissions, broadcasts and exhibitions of Matches, Licensee shall:

- (a) ensure that the Sponsored Title and the relevant Sponsored Logo shall appear in the opening and closing titles, together with a verbal mention of the Sponsored Title immediately afterwards;
- (b) ensure that the Sponsored Title and the Sponsored Logo shall prominently appear in the following:
 - (i) any on screen display of any fixtures/ league table(s) or Team line-up;
 - (ii) all trailers and other on air and/or off air publicity and/or promotional material in relation to the League or any Match;
 - (iii) Licensee's broadcasts of any service (including news bulletins) in relation to the results or scores or reports of Matches including but not limited to any on screen display of any table (or any part or parts thereof);
 - (iv) in other relevant places where reasonably practicable.
- (c) ensure that whenever the Sponsored Title and the relevant Sponsored Logo so appear, they shall not be diluted by juxtaposition with a name, brand name or logo of any third party, even if not the name of a Competitor

it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement and it being further agreed that if any Sponsored Title or Sponsored Logo contains the name of the Title Sponsor whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such Sponsored Title and Sponsored Logo the applicable part of the Territory without reference to, and without the inclusion of the branding of, the Title Sponsor or its products or services.

8.11 Subject to Clause 8.12, Licensor hereby grants to Licensee a non-exclusive royalty free right to use and publish the Sponsored Logos and Sponsored Titled in accordance with the Brand Guidelines (as provided to Licensee from time to time), and/or solely in the promotion and advertising of Licensee's exhibitions of the Footage in the Territory during the Rights Period.

8.12 Licensee undertakes to Licensor that it shall:

- (a) not enter into any joint exploitation of, or otherwise enter into any joint marketing or promotion of, any Sponsored Logo or Sponsored Title or otherwise associate any Sponsored Logo or Sponsored Title with products or services of any other person;
- (b) not adopt or use any other trade marks, drawings, symbols, emblems, logos, designations or names confusingly similar to any Sponsored Logo or Sponsored Title;
- (c) not knowingly do or authorise to be done any act or thing which will harm, misuse or bring into disrepute any Sponsored Logo or Sponsored Title;
- (d) if the Sponsored Logo and/or Sponsored Title is/are or become registered not do or omit to do anything which might undermine the validity of any Sponsored Logo or Sponsored Title as a registered trade mark;
- (e) not hold itself out as the owner of any Sponsored Logo or Sponsored Title;
- (f) only use the Sponsored Logos and Sponsored Title in accordance with the provisions of this Agreement and, in particular, the Brand Guidelines;
- (g) ensure that any use of any Sponsored Logo or Sponsored Title shall be accompanied by such appropriate copyright and trade mark notices as may be reasonably required in writing by Licensor, save that any accidental omission shall not constitute a breach of this clause.

8.13 Licensee acknowledges that all Intellectual Property Rights in each of the Sponsored Logo and Sponsored Title, together with any goodwill attached to each of them shall remain, as between the parties, the sole property of Licensor and shall inure solely for the benefit of Licensor. Should any right, title or interest in or to the Sponsored Logo or Sponsored Title or any goodwill arising out of the use of the Sponsored Logo or Sponsored Title, become vested in Licensee (by the operation of Law or otherwise), it shall hold the same in trust for and shall, at the requisition of Licensor, immediately unconditionally assign free of charge any such right, title, interest or goodwill to Licensor and execute any documents and do all acts required by Licensor for the purpose of confirming such assignment.

8.14 Licensee shall not publish or otherwise distribute any photograph in respect of any Player Auction and/or Match and/or player derived from any Footage other than reasonable publication to market and promote its transmissions of the Footage in accordance with the Broadcaster Guidelines.

9. REPRESENTATIONS AND WARRANTIES

9.1 Licensor:

- (a) represents and warrants that it has the full right and legal authority to enter into this Agreement and to grant the rights and benefits set out herein, and is fully able to perform its obligations under this Agreement in accordance with its terms;

- (b) undertakes that a season of the League shall be played in each and every year of the Rights Period, and further that it shall be professionally operated and be of a standard suitable for international exploitation and further that in each such season there shall be Teams based in major cities in India, and that there will be no fewer than 8 Teams in the first season of the League. The parties acknowledge and accept that a reduction in the Rights Fee in accordance with clause 7.9(b) above shall be the Licensee's sole remedy for any reduction in the number of Teams below 8;
- (c) represents and warrants that:
- (i) it shall not organise, sanction, recognise or support during the Rights Period another professional domestic Indian Twenty20 competition that is competitive to the League; and
 - (ii) the Indian men's national team will not play any matches during the IPL season;
 - (iii) subject to ICC Future Tours Programme commitments, it shall use its best endeavours to procure the strongest possible international player representation in each season of the League;
 - (iv) it will consult and liaise with Licensee in good faith regarding changes to the format of the League and the scheduling of Matches, it being acknowledged and agreed that the Licensor shall retain the final decision on these issues;
 - (v) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;
 - (vi) in entering into and performing this Agreement, it is not in violation or conflict with any Law;
 - (vii) shall not include, and shall procure that the Host Broadcaster shall not include, any material within any Footage in a manner which is or is likely to be defamatory of any individual or may bring the game of cricket, Licensee, the Matches or any Team featured in the Footage into disrepute; and
 - (viii) shall comply with the terms and conditions of this Agreement.
- (d) confirms that it will use its best commercial efforts to ensure that any change in the format of the League shall not result in a reduction in the number of Matches, provided that the number of Teams is no fewer than 8.

9.2 Licensee hereby represents, warrants and undertakes to Licensor that:

- (a) it has the full right and legal authority to enter into, and is fully capable of performing its obligations under, this Agreement in accordance with its terms;
- (b) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;
- (c) in entering into and performing this Agreement, it is not in violation or conflict with any Law;
- (d) it shall not use Footage (or any part thereof, including but not limited to commentary) for any purpose other than as expressly permitted hereunder and strictly in accordance with the terms of this Agreement;
- (e) it shall not include any material within or around its transmission of any Footage nor use any part of any Footage in an manner which is or is likely to be defamatory of any individual or may bring the game of cricket, Licensor, the Matches or any Team featured in the Footage and/or any Title Sponsor and/or Official Sponsors into disrepute;
- (f) it shall comply with the terms and conditions of this Agreement;
- (g) it shall comply with the Brand Guidelines and Broadcaster Guidelines;
- (h) it or as applicable its Sub-Licensee in India is able to procure Television Delivery of the Matches and the Player Auction for reception on Television Sets in India throughout the Rights Period 2013-2017 on a television channel with reach in India which is substantial reach, in the sole view of Licensor, of the total number of pay television homes in India (it being agreed that Licensor shall always view any Channels as having the requisite reach);;
- (i) it is not at the time of entering into and performing this Agreement and will not during the Rights Period be a promoter, shareholder, organiser or broadcaster of any other unofficial cricket league or tournament no sanctioned or recognised by the Licensor, and is not and will not it is not at the time of entering into and performing this Agreement and will not during the Rights Period be directly or indirectly interested or involved in such a league or tournament.

10. TERMINATION

10.1 Licensee may at any time (without prejudice to any other rights it may then have against Licensor) by giving notice in writing to Licensor to terminate this Agreement forthwith in any of the following events:

- (a) if Licensor shall commit any material breach or breaches of any of the terms, conditions and warranties contained herein and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensee within 14 days of written notice requiring it to do so;

- (b) Licensors make a general assignment for the benefit of creditors; is adjudicated insolvent; files or has filed against it a petition in bankruptcy or a petition seeking reorganization, rearrangement, and readjustment of its debts or for other relief under applicable Law) (save in relation to a solvent reorganisation, reconstruction or amalgamation) or an order is made or a resolution is passed for the winding up of Licensor or a liquidator is appointed in respect of Licensor or Licensor goes into administration or a receiver is appointed in respect of Licensor or all or any of its assets and is not discharged within a period of thirty days, or Licensor is unable to pay its debts if it commits or suffers any like act or omission in any jurisdiction to which it is subject.

10.2 Licensors may at any time (without prejudice to any other rights it may then have against Licensee) by giving notice in writing to Licensee to terminate this Agreement forthwith in any of the following events:

- (a) if Licensee breaches the provisions of Clause 7.2 and breach is not remedied to the reasonable satisfaction of Licensor within 2 Working Days of written notice requiring it to do so;
- (b) if Licensee fails to deliver any Bank Guarantee in accordance with Clause 7.4 and such default is not remedied to the reasonable satisfaction of Licensor within 5 Working Days of written notice requiring it to do so;
- (c) Licensee makes a general assignment for the benefit of creditors; is adjudicated insolvent; files or has filed against it a petition in bankruptcy or a petition seeking reorganization, rearrangement, and readjustment of its debts or for other relief under applicable Law) (save in relation to a solvent reorganisation, reconstruction or amalgamation) or an order is made or a resolution is passed for the winding up of Licensee or a liquidator is appointed in respect of Licensee or Licensee goes into administration or a receiver is appointed in respect of Licensee or all or any of its assets and is not discharged within a period of thirty days, or Licensee is unable to pay its debts if it commits or suffers any like act or omission in any jurisdiction to which it is subject; and
- (d) if Licensee shall commit any material breach or breaches (which shall include without limitation failure to fulfil the Distribution Plan or meet the minimum transmission requirements set out in Clause.6) of any of the terms, conditions and warranties contained herein (other than those referred to in Sub-Clauses (10.2 (a) to (d) inclusive) and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensor within 14 days of written notice requiring it to do so.

10.3 Licensors may (in addition to and not in substitution for any of its other rights and remedies under this Agreement or at Law, and without liability to Licensee) suspend the delivery of any Feed during any period in which the Rights Fee (or any part thereof) are overdue or in the case of any other material default or breach by Licensee of its obligations, for the period until such defaults have ceased and shall have been remedied (if capable of remedy).

11. EFFECT OF TERMINATION OR EXPIRY

11.1 Upon expiration or termination of this Agreement for any reason whatsoever:

- (a) all rights, licenses and benefits (including, without limitation, the Media Rights) shall forthwith revert to Licensor;
- (b) Licensee shall immediately cease to exercise or exploit the Media Rights, or any Licensor Marks licensed hereunder or otherwise owned or controlled by Licensor, and shall not thereafter use or exploit its previous connection with Licensor or any of the Matches, whether directly or indirectly;
- (c) Licensor shall immediately thereafter be entitled to grant all or any of the Media Rights to any other person;
- (d) Licensor and Licensee shall promptly return to the other all property of the other within its possession, save that Licensor will permit Licensee to retain such property as it demonstrates (to Licensor's reasonable satisfaction) to be required by law to be maintained for records;
- (e) all Licensee's Sub-Licence agreements shall forthwith be automatically terminated;
- (f) Licensee shall execute any documents required by Licensor to effect the termination and/or assignment of any rights in connection with the Media Rights;
- (g) such termination shall be without prejudice to any other rights or remedies to which a party may be entitled under this Agreement or at Law as a result of or in relation to any breach or other event which gives rise to such termination, and shall not affect any other accrued rights or liabilities of either party as at the date of termination; and
- (h) within fourteen (14) days after the expiry of the Rights Period or after any earlier termination of this Agreement, Licensee shall upon and in accordance with the reasonable written instructions of Licensor either (at the Licensor's election): (a) deliver to (delivery costs being for the account of Licensee where such instructions follow a termination of this Agreement pursuant to Clause 10.2, but otherwise being for the account of Licensor) or make available for collection by Licensor; or (b) procure destruction of, all or any recordings of Footage made pursuant to this Agreement and such other tapes and videos delivered to Licensee by or on behalf of Licensor pursuant to this Agreement. Any such delivery shall be to the address notified to Licensee by Licensor in writing or otherwise in accordance with the written instructions of Licensor.

12. TRADE MARK PROTECTIONS AND INTELLECTUAL PROPERTY

12.1 Other than expressly set out herein, Licensee shall not adopt, create or begin to use:

- (a) any registered or unregistered trade marks owned or used by Licensor or any Team, in any language whatsoever; or
- (b) any term which is confusingly similar to, is a colourable imitation of, or is a derivation of, or which unfairly competes with, any such trade marks.

12.2 In particular, Licensee shall not develop, use or register any name, logo, trade mark, indicia, brand name, symbol, service mark or other mark (whether registered or unregistered) or designation which, in Licensor's reasonable opinion, may be inferred by the public as identifying with any of Licensor and/or any Team.

12.3 *[Intentionally deleted]*

12.4 Any and all Intellectual Property Rights that subsists in the Feed and Footage (including transmissions and recordings thereof by Licensee and any sub-licensee) shall be owned by Licensor for the full term of copyright including all renewals, reversions and extensions thereof and thereafter in perpetuity.

13. ASSIGNMENT AND SUB-LICENSING

13.1 Licensee shall not assign or purport to assign, sub-contract or otherwise part with the burden or the benefit of this Agreement or any part thereof or interest hereunder to any person without the prior written consent of Licensor such consent not to be unreasonably withhold except that:

- (a) Licensee shall be entitled to assign the rights and benefits granted under this Agreement to any of its Affiliates without the consent of the Licensor, it being agreed that Licensee shall remain fully and primarily responsible for and liable to Licensor for the performance of this Agreement; and
- (b) Licensee shall be entitled to sub-licence the rights and benefits granted under this Agreement to persons on the terms and subject to the conditions set out in this Agreement, and in particular, subject to the provisions of Clause 13.3.

13.2 For the avoidance of doubt, Licensor may assign the benefit and burden of this Agreement to any company capable of granting the rights granted hereunder.

13.3 Licensee may sub-licence the rights set out in Clause 2.1, to sub-licensees (each a "Sub-Licensee") in each case strictly subject to the following:

- (a) all such Sub-Licensees shall have validly executed a written sub-licence agreement that fully reflect the terms and conditions of this Agreement, and in particular, the obligations and undertakings of the Licensee contained herein;
- (b) Licensee shall procure that no person shall use or exploit the relevant rights granted to it under this Agreement in a way that exceeds the scope of the relevant rights or contradicts the terms of this Agreement or authorises the exercise or exploitation of any of the relevant rights in any manner inconsistent with the terms and conditions of this Agreement;

- (c) notwithstanding any sub-licence or attempted sub-licence, Licensee shall remain fully and primarily responsible for and liable to Licensor for the acts and/or omissions of each Sub-Licensee in connection with that Sub-Licensee's use or exercise of the Media Rights and any other rights that are the subject of this Agreement. For the avoidance of doubt, but without limitation, no sub-licence or attempted sub-licence by Licensee shall relieve the Licensee of its obligation to pay the Licensor the Rights Fee;
- (d) without prejudice to sub-clauses (a) and (b) above, if requested by Licensor, Licensee shall promptly take action (including without limitation the issuing of legal proceedings) against Sub-Licensee(s) to ensure compliance by that Sub-Licensee with the terms and conditions of this Agreement; and
- (e) Licensee shall indemnify and keep Licensor fully indemnified against any and all losses, liabilities, claims, costs, or expenses arising out of the use or exercise of any Media Rights or other rights that are the subject of this Agreement by any Sub-Licensee in any manner inconsistent with the terms and conditions of this Agreement.

13.4 It is agreed that the Licensee shall be entitled to sub-licence the rights set out in Clause 2.1 in part or as a whole. By way of illustration only, the Television and Internet Rights may be sub-licensed to one party in a particular territory, with the Mobile Rights sub-licensed to a different party in that same territory, and the Media Rights to different Matches may also be sub-licensed to different parties. For the avoidance of doubt, all sub-licensing must be in accordance with the terms of this Agreement and in particular Clauses 13.3(a)-(e) above.

14. LIMIT OF LIABILITY

- 14.1 Subject to Clause 14.3, but notwithstanding any other provision of this Agreement, Licensor shall not be liable in any circumstances for any indirect or consequential loss (which expression shall include but not be limited to loss of anticipated profits, loss of anticipated savings and all other economic loss).
- 14.2 Without limitation to the claimant's obligation to establish its losses, the maximum aggregate liability of either party under this Agreement in respect of breaches hereof shall not in any circumstances exceed a sum equalling the Rights Fee.
- 14.3 Nothing in this Agreement shall operate to exclude or restrict Licensor's liability for death or personal injury, fraud or deceit or any other liability which may not be excluded or restricted by applicable Law.

15. CONFIDENTIALITY

15.1 Neither party shall disclose (or permit or cause its employees, agents or representatives to disclose), Confidential Information disclosed to it (including information disclosed during audit), to any other person, without the prior written consent of the other party to whom the duty of confidentiality is owed, Except That either party may disclose any such Confidential Information: (a) if and to the extent required by Law or for the purpose of any judicial proceedings; (b) if and to the extent required by regulatory or governmental body to which that party is subject, only to the extent that such requirement for has the force of law; (c) to its professional advisers (which shall include in the case of Licensor IMG), auditors and bankers; and its (or its Affiliates') employees, agents or representatives; (d) if and to the extent the information has come into the public domain through no fault of that party; (e) if and to the extent the other party has given prior written consent to the disclosure.

15.2 (i) In respect of Clause 15.1(a) and (b) above, each party shall promptly inform the other in writing in the event that it (the "Disclosing Party") is required to disclose Confidential Information in such circumstances, and if one of the non-disclosing party seeks to challenge with the relevant authority such requirement to disclose, the Disclosing Party shall not disclose such Confidential Information until such challenge is decided unless it is required to do so by the relevant authority in spite of such challenge being pending. Any Confidential Information disclosed under Clause 15.1(a) and (b) shall be disclosed in a sealed envelope.

(ii) In respect of Clause 15.1(c) above, each party shall use best endeavours to ensure that its professional advisers, auditors and bankers keep confidential any Confidential Information disclosed to them.

15.2 The restrictions contained in this clause shall continue to apply after the termination of this Agreement without limit in time. For the avoidance of doubt, Licensee shall not make or authorise any announcement concerning this Agreement save as separately and expressly agreed in writing by Licensor or as otherwise required by Law. Either party shall be entitled to any and all remedies available at law or in equity, including injunctive relief, in the event of any breach of such commitment to confidentiality.

16. COMPLIANCE WITH APPLICABLE LAWS

This Agreement, including in particular, the grant of any Media Rights on an Exclusive basis, is subject (without reduction of the Rights Fee) to all applicable Laws, and in particular, local laws relating to the television and radio coverage of designated events of major importance to society (if any).

17. NOTICES

Any notice required to be given hereunder shall be sufficiently given to either party if delivered in person (including by hand or via courier) or forwarded by prepaid post addressed to the address of the party to be served referred to above or such other address as may be agreed in writing between the parties hereto or sent by facsimile to the addressee's number as notified to the sender or recorded on any official stationary.

All notices shall be deemed to have been received when delivered in person or by fax (unless after 5pm local time, in which case they shall be deemed delivered on the next Working Day) or on the date on which they would be received in the ordinary course of faxing or posting (if posted to an address within India) or 5 business days after airmail posting (if posted to an address outside the India).

18. NON-WAIVER

No failure or delay by Licensor or Licensee in exercising any right power or privilege hereunder shall operate as a waiver thereof nor shall single or partial exercise thereof preclude any subsequent exercise in law in equity or otherwise.

19. NO PARTNERSHIP

Nothing contained in this Agreement shall be interpreted as constituting a partnership or joint venture between the parties hereto and neither party hereto shall have authority to bind the other in any manner whatsoever unless otherwise expressly provided in this Agreement.

20. FORCE MAJEURE

Without limitation to Clause 7.11, Licensor shall be under no liability whatsoever to Licensee in the event of the non-delivery or non-availability of any Feed or tape or pictures by way of live broadcast occasioned by an Act of God, war, revolution, national mourning, riot, civil commotion, strike, flood, fire, delay in transit, satellite failure, failure of any public utility, undertaking or any other cause whatsoever beyond the control of Licensor ("Force Majeure Events"). Licensor shall use reasonable endeavours to avoid or curtail such non-delivery or non-availability by reason of Force Majeure Events. Licensor agrees to use its reasonable endeavours to avoid or curtail such Force Majeure Events.

21. INVALIDITY

If at any time any provision of this Agreement becomes invalid, illegal or unenforceable in any respect under the Laws of any jurisdiction, that circumstance shall, so long as the commercial purpose of this Agreement is still capable of performance, not in any way affect or impair the validity, legality or enforceability in that jurisdiction of any other provision of this Agreement, or the validity, legality or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement. If any provision of this Agreement is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted, the provision in question shall apply with such modifications as may be necessary to make it valid, legal or enforceable.

22. REMEDIES CUMULATIVE

No remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and except as otherwise expressly provided for herein, each and

every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any of the parties hereto shall not constitute a waiver by such party of the right to pursue any other available remedies.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

24. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and all prior understandings are merged herein. In particular, but without limitation, upon execution by the parties, this Agreement shall replace the agreement signed by the parties with the respect to the subject matter hereof dated 21 January 2008. This Agreement may be amended only by a written agreement executed by all of the parties hereto.

25. NO RELIANCE

No terms, obligations, representations, promises or conditions, oral or written, express or implied, have been made or relied upon by either party other than those expressly contained herein. For the avoidance of doubt, each party irrevocably waives any right it may have to seek a remedy for: (a) any misrepresentation which has not become a term of this Agreement or (b) any breach of warranty or undertaking (other than those expressly contained in this Agreement), whether express or implied, statutory or otherwise, unless such misrepresentation, warranty or undertaking was made fraudulently.

26. FURTHER ASSURANCE

Each party undertakes that it shall at the reasonable request of the other party execute all further documents which may be necessary in order to give effect to the terms of this Agreement.

27. RENEWAL/SONY EXTENSION

Licensee renewal

27.1 Subject to and conditional upon Licensee being up-to-date with all payments of the Rights Fee and not being in material breach of this Agreement, and on receipt from Licensee that it wishes to extend the Rights Period beyond 31 December 2017 for a further period Licensee shall have a right of good faith first negotiation with regard to such extension of the Rights Period for a further period in accordance with the provisions of this Clause (the "Right of First Negotiation"). Such Right of First Negotiation shall commence one (1) day after the final Match of the fourth Season in 2011, whereupon Licensee shall have an exclusive period of 60 days (the "Exclusive

Negotiation Period") to negotiate with Licensor to agree the terms (including the rights fee that will be payable by Licensee to Licensor) of a renewal of this Agreement for a further period. Licensee shall notify Licensor in writing of its best and final offer for the renewal of this Agreement for a further period by the end of the Exclusive Negotiation Period. Licensor shall be at liberty to accept Licensee's best and final offer and agree terms of a renewal of this Agreement or otherwise invite offers from other interested parties after expiry of the Exclusive Negotiation Period. Licensor shall be free to negotiate and conclude an agreement in respect of any Media Rights with any other person after expiry of the Exclusive Negotiation Period provided that it does not accept a lower monetary amount by way of rights fee than that offered by Licensee.

Sony Extension

27.2 Following receipt of the BCCI Extension Notice executed by Licensee and MSM Satellite (Singapore) Pte. Ltd.:

- (a) Licensee's rights and obligations in relation to the period from 1 January 2013 to 31 December 2017 (inclusive), shall, with effect from 1 January 2013, be amended to reflect (mutatis mutandis) the same rights and obligations of Licensee in respect of seasons 2008 to 2012;
- (b) the Rights Fee payable by Licensee in relation to seasons 2013 to 2017 shall be reduced by an amount equal to the Extended Period Rights Fee (as defined in the BCCI Extension Notice), such deductions to be made in accordance with the Extended Period Payment Schedule (as defined in the BCCI Extension Notice); and
- (c) the Licensee will no longer be required to make the advertising airtime spend in accordance with Clause 7.1(c), above.

28. GOVERNING LAW

- 28.1 This Agreement shall be governed by and construed in accordance with the substantive laws of India. Any dispute arising out of or in relation to this Agreement involving the interpretation or implementation of the clauses of this Agreement, or the breach, termination or validity thereof, shall be resolved in accordance with the procedures specified in this clause which shall be the sole and exclusive procedure for the resolution of any and all such disputes before seeking recourse to Arbitration.
- 28.2 The parties shall attempt in good faith to resolve any dispute arising out of or relating to this Agreement promptly by good faith negotiations for a period of twenty-one (21) days from date of issuance of written notice that a dispute has arisen.
- 28.3 Any dispute which has not been resolved as provided herein within 21 days of the initiation of such procedure, shall be settled exclusively by arbitration in Mumbai India, in accordance with ARBITRATION AND CONCILIATION ACT, 1996. The arbitration tribunal shall consist of 3 arbitrators, with each party designating one arbitrator and the said chosen arbitrators designating the third arbitrator. The place of arbitration in India shall be Chennai, and the language of arbitration shall be English.

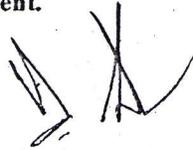
The arbitrators are not empowered to award damages in excess of compensatory damages and each party hereby irrevocably waives any right to recover such damages with respect to any dispute resolved by arbitration.

28.4 The parties hereby agree any award of the tribunal shall be enforced in any court of competent jurisdiction in Mumbai.

28.5 This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts in Mumbai, India.

29 **SONY AGREEMENT**

If the Sony Agreement ends for whatever reason prior to the end of the Rights Period the Licensor will be required to meet with the Licensee as soon as practicable with a view to agreeing in good faith which of the parties and on what basis the rights pursuant to the Sony Agreement will be exploited within the Indian Subcontinent. Licensor acknowledges that a failure to comply with this clause may have a material impact on the Licensee's rights and obligations pursuant to this Agreement.



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IN WITNESS WHEREOF, the PARTIES HERETO have signed and executed this agreement the 10th day, the month of April and year 2008 in the presence of the following witnesses.

Signed and delivered for
BOARD OF CONTROL FOR CRICKET
IN INDIA

by [Signature]
Lalit Modi

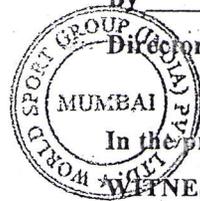
In accordance with the Memorandum and
Rules and Regulations of the Board of Control
For Cricket in India

In the presence of [Signature]
WITNESS



Signed and delivered for
WORLD SPORT GROUP (INDIA)
PRIVATE LIMITED

For World Sport Group (India) Pvt. Ltd.
By [Signature]
Director Venu Nair Authorised Signatory
In the presence of [Signature]
WITNESS HARISH KRISHNAMACHAR



By [Signature]
Director Andrew Georgiou

In the presence of [Signature]
WITNESS

10 April 2008

SCHEDULE 1**PAYMENT SCHEDULE**

1. Licensee shall pay the Rights Fee for each season during the Rights Period in accordance with the payment schedule below.
 - (i) 50% of the applicable Rights Fee by no later than 30 days prior to the date of the first Match of the relevant IPL season
 - (ii) 50% of the applicable Rights Fee by no later than 30 September each year
2. Licensee shall pay Licensor any Top-Up Payment due under Clause 7.1(b) in two equal instalments with the payments of the Rights Fee for the 2012 IPL season.



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SCHEDULE 2

BANK GUARANTEE

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY BANK OF NATIONALIZED OR GLOBAL REPUTE ACCEPTABLE TO BCCI IN ITS SOLE DISCRETION)

Board of Control for Cricket in India
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited, a company registered under the Companies Act, 1956 and having its principal place of business at No. _____ (hereinafter called "_____") which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having agreed under the terms and conditions of Contract dated _____, executed with Board of Control for Cricket in India, a society registered under the Tamil Nadu Societies Registration Act and having its head quarters at Cricket Center, Wankhede Stadium,, Mumbai 400020 (hereinafter called "BCCI" which expression shall unless repugnant to the context or meaning always mean and include its successors in office, executors, administrators, permitted assigns and the like) for _____ (hereinafter called "the said contract"), inter alia, _____ are required to provide a Bank Guarantee to "BCCI" as herein provided for Rs. _____ (Rupees _____ only) for the due fulfillment by _____ of the terms and conditions of the said contract.

2. _____ has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, (name of the bank) (constituted and established under.) having our office at(Phone No.: Fax No.:.....) (Hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.

3. We hereby undertake and agree with BCCI that if any default is committed by _____, in performing any of the terms and conditions of the said contract including non payment of any money payable to BCCI, we shall on first claim in writing from BCCI, without any demur, any reservations, contest, recourse or protest and/or without anyreference to _____, pay to BCCI a sum not exceeding Rs. _____ (Rupees _____ only), either in full or in part, in such manner as BCCI may direct from time to time. Any such claim made by BCCI on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI and _____ or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.

4. BCCI shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for anytime or from time to time the exercise of any of the powers and/or any rights conferred on BCCI under the said contract, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.
5. The guarantee herein contained shall not be determined or affected by the liquidation or winding up or dissolution or change(s) in constitution of _____, but shall for all purposes binding and operative until payment of all money due to BCCI in respect of the said contract are paid.
6. This guarantee shall be irrevocable and shall remain valid up to _____ [Licensee to insert proposed date] with a claim period of SIX months up to _____ [Licensee to insert proposed date].
7. Notwithstanding anything contained hereinabove:
- a) Our liability under this Bank Guarantee shall not exceed and is restricted to
Rs. _____ (Rupees _____ only)
- b) This Guarantee shall remain in force up to and including _____ [Licensee to insert proposed date] (including claim period of Six months)
- c) Unless the demand/claim under this guarantee is served upon us in writing before _____ [Licensee to insert proposed date], all the rights of BCCI under this guarantee shall stand automatically forfeited and we shall be relieved and discharged from all liabilities mentioned hereinabove.
8. A demand for payment under this guarantee shall be deemed to have been sufficiently made if a claim in writing is sent by post or by fax or hand delivered to us at the address/fax number indicated in this guarantee.

Note for Licensee

In proposing dates in the spaces provided above, Licensee must ensure that at all times during the Rights Period the Rights Fee for at least one season is guaranteed by a Bank Guarantee, and there must be no gap in the applicability, validity, enforceability of Bank Guarantees covering at least one season of the Rights Fee.

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SCHEDULE 3

BCCI Extension Notice

Date:

**Indian Premier League
Board of Control for Cricket in India
c/o Tamil Nadu Cricket Association
5 Victoria Hostel Road
Chepauk, Chennai 600 005
INDIA
Dear Sirs**

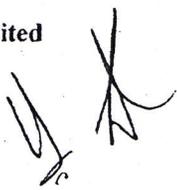
Capitalized terms not defined herein shall have the meanings ascribed to them in the agreement (“Agreement”) dated January 2008, between MSM Satellite (Singapore) Pte. Ltd. (“Licensee”) and the Board of Control for Cricket in India (“Licensor”).

This is notice, pursuant to Clause 27 of the Agreement that, in consideration for payment by Licensee of the Extended Period Rights Fee in accordance with the Extended Period Payment Structure (both of which are set out in the Appendix to this letter) the Rights Period (as defined in the Agreement) shall, instead of ending on 31 December 2012, instead (unless otherwise terminated pursuant to the Agreement) continue until 31 December 2017 (inclusive).

All other terms and conditions of the Agreement shall continue in full force and effect.

Yours Faithfully

For and on behalf of World Sport Group (India) Private Limited



Approved by MSM Satellite (Singapore) Pte. Ltd.

Copy to: MSM Satellite (Singapore) Pte. Ltd.

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Appendix

The Extended Period Rights Fee shall be US\$550,800,000.

The Extended Period Payment Structure, for the Rights Period from 1 January 2013 until 31 December 2017, shall be as follows:

Season 6 (2013) – US\$106,200,000

Season 7 (2014) – US\$107,280,000

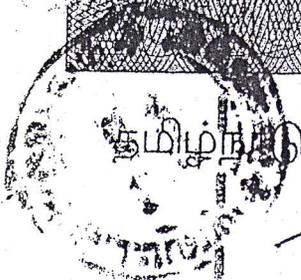
Season 8 (2015) – US\$110,160,000

Season 9 (2016) – US\$112,320,000

Season 10 (2017) – US\$114,840,000



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தமிழ்நாடு
தமிழ்நாடு
31/3/2008

TAMIL NADU
BCCI-IPL

24AA 679981
P.N. ANJIVASAN
Stamp Vendor
Lic. No. 01/26393/75
Post Division
CHENNAI 600 087, (TAMIL NADU)

MEDIA RIGHTS LICENCE AGREEMENT

BETWEEN

BOARD OF CONTROL FOR CRICKET IN INDIA

AND

MSM SATELLITE (SINGAPORE) PTE. LTD.

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**INDIAN PREMIER LEAGUE
MEDIA RIGHTS LICENCE AGREEMENT**

This Agreement is made and entered into on 21st JAN 2008 by and between



(1) **BOARD OF CONTROL FOR CRICKET IN INDIA** a society registered under the Tamil Nadu Societies Registration Act and having its address at Cricket Center, Wankhede Stadium, Mumbai – 400020 India
(hereafter, the “Licensor”), and

(2) **MSM SATELLITE (SINGAPORE) PTE. LTD.** a company organized under the laws of Singapore and having its principal offices at 5 Tampines Central 6, #02-19 Telepark Building, Singapore, 529482 (which expression shall include its successors and assigns)
(hereafter, the “Licensee”)

RECITALS

- A. Licensor owns and controls the commercial rights to each of the League, the Matches and the Player Auctions (all of which are defined below).
- B. Licensor wishes to grant to Licensee the Media Rights (as defined below) within the Territory (as defined below), such Rights to include the right to transmit, exhibit and otherwise make available coverage of the Matches and the Player Auction during the Rights Period (all of which are defined below).
- C. Licensee wishes to acquire the rights described in Recital B hereto in consideration for payment to Licensor of the Rights Fee (as defined below) and other sums which are detailed herein and otherwise upon the terms and subject to the conditions contained herein.

WHEREAS IT IS HEREBY AGREED AS FOLLOWS:

1. Definitions and Interpretation

Affiliate shall mean any person controlling, controlled by or under common control with a specified person and, for the purposes of this Agreement, “control” means the power of a person (directly or indirectly) to direct or cause the direction of the management and policies of any other person or the ownership (directly or indirectly) of more than fifty percent (50%) of the equity or capital of, or the voting power in, any other person;

Archive Rights means the right to market and sell clips of Footage (other than Unilateral Coverage) to any person for the purposes of inclusion of the same within any advertising or commercial, any compilation or other programme for distribution and/or exhibition on or by means of any media from 72 hours after the relevant Match or Player Auction, i.e. the period of exclusivity enjoyed by any Licensee pursuant to a Media Rights Agreement;



Audio Feed means an audio only feed with ambient sound from the Venue to which commentary may be added;

Audio Rights means the right to transmit and deliver by means of Radio Delivery and any simulcast of such transmissions by any Permitted Delivery System, the Audio Feed and/or Unilateral Commentary, as part of, and for inclusion in, any audio-only services or programmes, in the Territory during the Rights Period;

Average TAM Rating means the average TAM rating All India C&S 4+, calculated by using the aggregate of the average of the ratings provided by TAM for the **live and simultaneous transmissions** by cable and satellite on all Channels, in India, of the Matches that take place in the relevant season, as such rating is understood as of the date hereof, and in which 'C&S' refers to 'Cable and Satellite' and 4+ means that age group;

Bank Guarantee means the financial guarantee issued by a reputable bank approved by Licensor in the form set out in Schedule 2, which bank guarantees shall secure payment of the Rights Fee in accordance with the terms of this Agreement;

BCCI Extension Notice means the form of notice set out in Schedule 3;

Brand Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor relating to the use and reproduction of the official titles, trade marks and logos of the League, any Match, any Team, and such other persons as may be specified by Licensor to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement or adversely affect the value of the rights granted to Licensee hereunder, or the ability of Licensee to fully exploit such rights to any material extent;

Broadcaster Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor relating to production, distribution and transmission of Footage (including the imposition of any on-screen graphics, adverts or commercial or sponsored features) and/or the marketing, promotion or advertising of Footage, any Match, Player Auction to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement or adversely affect the value of the rights granted to Licensee hereunder, or the ability of Licensee to fully exploit such rights to any material extent and/or the use of any imagery, representation or likeness of any player, manager, coach or official of any Team;

Broadcast Sponsorship Opportunities means any sponsorship, promotional or other opportunities available to any person to associate itself (including by way of any verbal, textual or graphic form) (directly or indirectly) with any transmission, delivery or exhibition of any Match, Player Auction (or any part thereof, and including any trailers or promos in respect of same) or any Interactive Service (or part thereof) made or provided pursuant to this Agreement, including any on-screen identification (including any visual, verbal or musical identification), billboards, breakbumpers, on-air messages such as squeezebacks, tickers, split screens, pop-ups or otherwise and **Broadcast Sponsor** shall be construed accordingly;

Channel means any television channel owned or operated by Licensee or any Affiliate thereof;

Competitor means any person whose business involves the provision of services or the sale, manufacture or distribution of goods which fall within the same category of goods or services as those provided, sold, manufactured or distributed by (as relevant) the Title Sponsor or Official Sponsor;

Confidential Information means information obtained as a result of entering into or performing this Agreement including its content and the correspondence, communications and negotiations in relation to it;

Designated Account means the bank account notified to Licensee by Licensor from time to time and into which Licensee shall deposit the Rights Fee;

Distribution Plan means the audio-visual distribution plan in respect of the Matches and/or Player Auctions that is to be agreed between Licensor and Licensee pursuant to Clause 6.4;

Excluded Rights means the Film Rights, Fixed Media Rights, Public Exhibition Rights, Inflight/On-board Rights, Archive Rights and any and all other rights and licences (including in respect of any form media or means of distribution or delivery now existing or created or discovered in the future) not expressly granted to Licensee in Clause 2.1 of this Agreement;

Exclusive shall have the meaning ascribed to it in Clause 2.2;

Extended Period Payment Structure means, in relation to the Extended Period Rights Fee, the schedule of payment instalments and due dates for payment of the same as set out in any BCCI Extension Notice delivered to Licensor pursuant to Clause 27;

Extended Period Rights Fee means the amount (payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) set out in any BCCI Extension Notice delivered to Licensor pursuant to Clause 27;

Feed means the live and continuous moving image video signal of a standard and specification consistent with the presently accepted standard and specification of international broadcasts of international cricket matches of each Match (including any opening or closing ceremony) and Player Auction in either 16:9 or 4:3 aspect ratio incorporating slow motion replays, titles and any graphics selected by, or on behalf of, Licensor, with international commentary in English, and with integrated international ambient sound and audio on a separate track;

Film Rights mean all rights to create, produce and/or transmit (in any media whatsoever) any full-length feature film (whether in documentary-style, purely fictional or otherwise) based on, and/or inspired by, Licensor, the League or any Match;

Fixed Media Rights means all rights to exhibit, exploit and/or distribute an audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed but not any Unilateral Coverage) of, and/or relating to, any Match and/or the League (or any part thereof) by means of any magnetic, electronic or digital storage devices including, without limitation, DVDs, HDVD, VHS cassettes, CD-Roms, datacards, PSPs and laser discs;

Footage means all live signals, programme feeds, moving images or recorded footage of any Match and/or the Player Auction which are produced or created by or with the authority of Licensor;

Franchise means an entity officially sanctioned by Licensor and eligible to enter a Team to participate in the League in accordance with the rules and regulations of Licensor;

Free means any unencrypted television service or channel (or package of services or channels) which may be viewed by all recipients without any payment other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set or for general reception of, or access to, such service or channel (or package of services or channels);

Graphics Package means any graphics (including statistical information and commercial identifications) inserted into the Feed by or behalf of Licensee or (as the case may be) Licensor;

Highlights mean any edited recorded segment(s) or extract(s) (whether still or moving) of any Match and/or Player Auction;

Host Broadcaster means the entity required to produce any Feed by or on behalf of Licensor;

Inflight/On-board Rights all rights to transmit, deliver and/or exhibit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material relating to any Match, Player Auction or the League (including, the Feed but not including the Unilateral Coverage), whether on a live basis or otherwise, for reception and/or exhibition by means of any in-flight or on-board entertainment system aboard any aircraft, ship, train or other form of transport anywhere in the world; and all rights to exploit any and all commercial opportunities (including, for example, broadcast sponsorship and commercial airtime opportunities) arising from, and/or in connection with, each such transmission and exhibition;

Intellectual Property Rights means all copyright and other intellectual property rights howsoever arising (and including in respect of any media whether now known or hereafter devised), whether or not registered or capable of registration, including trade marks, service marks, trade names, design right, registered designs, domain names and any applications for the protection or registration of such rights and all renewals and extensions thereof throughout the world;

Interactive Service means the provision of services to viewers in the course of viewing a transmission or exhibition of any Match or Player Auction to enable such viewers to (i) access on demand data and/or information in textual form regarding the competitions and/or the Matches and/or the Teams and/or the players taking part in the Match(es); or (ii) place orders for and/or carry out any revenue generating activity including the sale, licensing or supply of goods and/or services, the provision of games, polling or voting mechanisms, the sale or supply of services, merchandise and/or ticketing and any other game, competition or similar product or service and/or the use of premium rate telephone services, during a transmission; or (iii) access on demand and/or select from a range of viewing options an enhanced or specific viewing experience or any other forms of enhancements developed from time to time;

ICC means the International Cricket Council;

Internet means the system making use of the TCP/IP software protocols known as the internet or the worldwide web whatever the communications links may be which connects the user (including by way of fixed, mobile, DSL, ISDN, UMTS WiMax or other broadband links) including any



developments in such protocols or any other protocols which may be developed which give equivalent, reduced or enhanced functionality compared with such protocols;

Internet Delivery means the delivery or provision of access to audio and/or visual material for reception and viewing in an intelligible form using the Internet by means of a website that is owned and controlled by Licensee and/or Licensor and/or any third party authorised by Licensor, and which is accessible by the general public within the Territory via a URL and IP address (on a VOD or linear basis), including any similar, related or derivative technology now known or devised or invented in the future but excluding Television Delivery and Mobile Delivery;

Internet Rights means the right to transmit, broadcast, deliver and/or exhibit in full or in part the Feed and Footage (but not including any Unilateral Coverage) in the Territory and throughout the Rights Period, by means of Internet Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

IPL means the Indian Premier League, which is the Sub-Committee of ^{Licensor} ~~the Board Of Control For Cricket In India ("BCCI")~~ which has been established to implement and oversee the operation of the League;

~~IFTT means the Indian Premier League Invitation to Tender document together with all Schedules and Exhibits issued by Licensor in November 2007;~~

Languages shall mean any languages of the Territory;

Laws means any international, national, federal, state, provincial or local statute, law, ordinance, rule, administrative interpretation, regulation, order or decree or any other requirement of any governmental authority (and not, for the avoidance of doubt, of IPL or ~~the BCCI~~); ^{L Licensor}

League means the twenty over per side cricket league competition involving at least 8 Teams primarily based in India, although teams based in other countries may also participate in the league competition organised and controlled by the IPL culminating each season in two semi-finals with the winners competing in a final;

League Mark means the official League emblems including any foreign translations and any permutations and derivations thereof;

Licensee Mobile Rights means, where any Feed, Footage, Unilateral Coverage and/or Unilateral Commentary included within any Channel which is available (either in full or in full other than in relation to those programmes which are not cleared for such exploitation) or a simultaneous (or near simultaneous) basis via any Mobile Broadcast Technology, the right to deliver or provide access to, in full or in part, the Feed, Footage, Unilateral Coverage and/or Unilateral Commentary via such technology;

Licensor Internet Service has the meaning set forth in Clause 4.3;

Licensor Logo means the official League logo including any permutations and derivations thereof;

Licensor Marks has the meaning set forth in Clause 2.9;

Live Feed Insertions means the insertion of statistics, features and non-commercial identifications (including scrolls, pop ups and other forms of promotional and informative insertion) in the live Feed by or on behalf of Licensor;

Matches means the twenty over per side cricket matches involving any Teams and forming part of, and comprising, the League, including any opening and closing ceremonies and event presentations and award ceremonies that immediately precede or follow any such matches; and "Match" shall refer to any one of the Matches;

Media Rights means the rights and licences granted by Licensor to Licensee as set out in Clause 2.1;

Minimum Transmission Requirements means the minimum coverage and delivery requirements set out in Clause 6;

Mobile Broadcast Technology means each wireless standard or technology for the broadcast of audiovisual images to Mobile Devices including DVB-H, DAB, DMB-T, DMB-S ISDB-T and Qualcomm's MediaFlo technology and similar, related or derivative standards or technologies devised or invented in the future;

Mobile Communications Technology means any mobile wireless communications technologies with radio frequency spectrum in any band to enable or facilitate the delivery of, amongst other things, audiovisual content to Mobile Devices for reception and viewing in intelligible form including, General Packet Radio Services (GPRS), Global System for Mobile Communications (GSM), Universal Mobile Telecommunications System (UMTS) and any similar, related or derivative technology now known or devised or invented in the future;

Mobile Device means any handheld portable personal device (whether now known or hereafter developed) which is primarily designed or adapted to be capable of being used while in motion and which when connected to a mobile communications network uses Mobile Communications Technology in order to send and receive voice and data (including without limitation audio and audiovisual content);

Mobile Rights means the right to deliver or provide access to the Feed or any Footage (but not including any Unilateral Coverage) in the Territory during the Rights Period, for reception and viewing in an intelligible form on a Mobile Device where the communication link(s) used in such delivery comprises, at least in part, Mobile Communications Technology and/or Mobile Broadcast Technology but excluding Television Delivery and Internet Delivery and further excluding the Licensee Mobile Rights;

Official Sponsors means the umpire sponsor and official suppliers of the League appointed by Licensor from time to time, but expressly excluding the Title Sponsor;

Pay means any television service or channel (or package of services or channels) which may only be viewed by recipients on payment of a fee or other charge (other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set for general reception of, or access to, such service or channel (or package of services or channels)), but excluding any Pay-Per-View and Video-On-Demand services;

Payment Schedule means in relation to the Rights Fee, the schedule of payment instalments and due dates for payment of the same as set out in Schedule 1 hereto;

Pay-Per-View means any transmission of a programme or package of television programmes in respect of which, (i) a charge or charges are levied on a per programme, per occasion, per day (or other period) per viewer or per package of programmes basis (which charge(s) shall be in addition to any subscription fees or charges paid by viewers in consideration for the right to view the particular service or channel of which the transmission forms part); and (ii) the time for each such transmission is designated by the provider of that transmission (and not by the viewer);

Performance Deposit means the monetary amount of US\$9,000,000 (nine million US Dollars) (payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) ~~360,000,000~~ X which shall be held and applied in accordance with Clause 7;

Permitted Delivery System means any form of Television Delivery, Internet Delivery or Mobile Delivery;

Player Auction means the Seasonal player auction whereby cricket players will be assigned to a Team;

Premium means any item of merchandise which:

- (i) bears any Licensor Marks or still images of Footage, and may include the trade name or trademark of Licensee; and
- (ii) is given away free of charge for marketing or promotional purposes by Licensee (and which is not for retail sale to the public);

Primary Channel means the television channel currently known as "SET MAX", or another Channel which has at least the same reach as SET MAX of the total number of pay television homes in India, which is transmitted by means of cable, satellite and DTH in the Territory as such channel may be amended or added to in accordance with the terms of this Agreement;

Public Exhibition Rights mean all rights to transmit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed but not including any Unilateral Coverage) of, and/or relating to, any of the Matches and/or Player Auction (or any part thereof) for exhibition to an audience by means of any Television Set and/or conventional home and personal radio receiver located anywhere in cinemas, stadia, water borne vessels, buses, trains, any other place other than a private dwelling, construction site, oil rigs, armed services establishment, hospital, bar, hotel, restaurant and office; and all rights to exploit any and all commercial opportunities (including, for example, entrance fees, sponsorship merchandising, broadcast sponsorship and supplier opportunities) arising from, and/or in connection with, the transmission and/or exhibition of such material;

Radio Delivery means the transmission of audio only content in analogue or digital form by means of wireless telegraphy, including radio transmission in the FM and AM frequency bands and satellite

radio and any similar, related or derivative technology now known or devised or invented in the future;

Retained Rights means those rights which are retained by Licensor notwithstanding any exclusive Media Rights granted to Licensee, as further particularised in Clauses 2.2 to 2.4;

Rights Fee means the monetary amount of ~~US\$275,400,000~~ ^{US\$ 276,000,000} (two hundred and seventy ~~five~~ ^{six} million ~~four hundred thousand~~ ^{thirty} US Dollars) comprising the monetary amount of ~~US\$229,400,000~~ (two hundred and ~~twenty nine~~ ^{thirty} million ~~four hundred thousand~~ ^{six} US Dollars and the Additional Amount of US\$46,000,000 (four million ~~six hundred thousand~~ ^{thirty six} US Dollars) (all payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) payable in accordance with the provisions of clause 7;

Rights Period means the period commencing on ~~15th January 2008~~ or the date of execution of this Agreement by both parties ~~(whichever is the later)~~ until 31 December 2012, unless otherwise extended in accordance with Clause 27;

SMS means text message or mms messages generated through a mobile/ cellular telephony device using mobile telephony protocol;

Sponsored Logo means the official logo of the League combined with ~~any sponsor~~ ^{the Title Sponsor's} name as notified by Licensor to Licensee from time to time;

Sponsored Title means the official title of the League combined with ~~any sponsor~~ ^{the Title Sponsor's} name as notified by Licensor to Licensee from time to time;

Sub-Licensee means a person to whom Licensee ~~has~~ ^{is} sub-licensed any of the Media Rights pursuant to Clause 13;

Team means a cricket team owned and controlled by a Franchise and sanctioned by Licensor to participate in the League;

Team Logos means the official logos or emblems of the Teams;

Television Rights means the right to transmit, broadcast, deliver and/or exhibit in full or in part the Feed, Footage and any Unilateral Coverage and any Unilateral Commentary, in the Territory and during the Rights Period, by means of Television Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

Television Delivery means the delivery of audiovisual material for reception and viewing in an intelligible form by means of satellite DTH television, cable television, closed loop IPTV, analogue and digital terrestrial television and any similar, related or derivative technology now known or devised or invented in the future (and in each case including without limitation by means of Video-On-Demand, Pay-Per-View and including any recording via DVR and PVR) but excluding Internet Delivery and Mobile Delivery. For the purposes of this Agreement "Television Delivery" also includes transmissions to an audience (paying or non-paying) at construction sites, on oil rigs, in armed services establishments, hospitals, bars, hotels, restaurants and offices as a simulcast of

Licensee's transmissions by the other means of Television Delivery, and as part of Licensee's regular operations, and not as a on-off event;

Television Set means any television set, personal computer or laptop, or similar fixed or portable monitor, and including any television receiver, whether handheld or installed in a vehicle, which does not have, and operates and functions independently of any device with, any built-in telephony or other two-way communications capability;

Territory means, together, India, Pakistan, Sri Lanka, Bangladesh, Nepal, Bhutan and the Maldives, and their respective territories, commonwealths and possessions;

Title Sponsor means the title sponsor of the League;

Unilateral Coverage means any audiovisual coverage produced by or on behalf of Licensee in relation to any Match or Player Auction at the relevant Venue, but excluding any visual or audiovisual material comprising actual match-play;

Unilateral Commentary means, in respect of a Match or Player Auction the contemporaneous verbal account and description of such Match produced by, or on behalf of, a Licensee;

Venue means, in respect of a Match, the stadium, ground or place at which such Match is to be played or staged together with all areas reasonably required for the exercise of the Media Rights only in so far as these are owned and/or controlled by Licensor, always to the extent that such areas are within the control of Licensor (including, but not limited to, the pitch where play takes place, the areas surrounding the pitch, the stands, passageways, walkways, staircases, lifts, bars, toilets, boxes, gantries, walls, windows, seats, boundaries, floodlights, media facilities, electronic scoreboards and replay screens, roofs, shops, car parks and other areas in and around the stadium grounds or places and airspace above these static or moving objects outside such stadium, ground or place; any security perimeter established by, or on behalf of, Licensor and other land forming part of such stadium, ground or place); and any other areas notified in writing to Licensee by Licensor, and "Venues" shall be construed accordingly;

Video-On-Demand means any delivery of audiovisual content to an end user of such audiovisual content which is selected by that end user and delivered in response to an individual request to receive such content for viewing on a Television Set at a time specified or selected by that end-user, including on a subscription basis (SVOD);

Working Day means any day excluding Saturday, Sunday and public holidays in Mumbai, India *and/or Singapore;*

WSG means **World Sport Group (India) Private Limited** a company incorporated under the Indian Companies Act 1956, Company Number U-36-939-MH-2006-PTC-160449, having its registered office at #4-01, Corinthian, 370 Linking Road, Khar West, Bombay - 400 052; and

In this Agreement, unless otherwise specified: (a) the list of contents and headings are for ease of reference only and shall not be taken into account in construing this Agreement; (b) references to this Agreement or any other document shall be construed as references to this Agreement or that other document, as amended, varied, novated, supplemented or replaced from time to time; (c) references

to any recital, clause, paragraph or schedule are to those contained in this Agreement and all schedules to this Agreement are an integral part of this Agreement; (d) references to a party are references to Licensor and Licensee including either; (e) references to any gender includes the others; (f) references to a person shall be construed so as to include that person's successors in title and permitted assigns or transferees; and references to a person shall also be construed as including an individual, firm, partnership, trust, joint venture, company corporate, body corporate, unincorporated body, association, organisation, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal personality); (g) the words **include**, **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

2. RIGHTS

Grant of Rights

- 2.1 (i) Subject to the terms and conditions of this Agreement, and in particular the provisions pertaining to exclusivity referred to in Clause 2.3 below, Licensor hereby grants to Licensee during the Rights Period and within the Territory:
- (a) the Television Rights on an Exclusive basis;
 - (b) the Licensee Mobile Rights on an Exclusive basis (it being acknowledged that the retransmission of all or part of any Channel by any means shall not be a breach of this Agreement);
 - (c) the right to make available Interactive Services to viewers of Footage;
 - (d) the right to produce Unilateral Coverage and Unilateral Commentary for transmission and delivery by means of the Permitted Delivery Systems, and the Exclusive right to broadcast, transmit and otherwise make available by Television Delivery, and the non-exclusive right to broadcast, transmit and otherwise make available by any Permitted Delivery System and or by any other means (including without limitation by means of stills), in full or in part, the Feed, Footage, Unilateral Coverage and Unilateral Commentary for, and to the extent reasonably consistent with, the marketing and promotion of its services.

Exclusivity and Retained Rights

- 2.2 If any right or licence granted to Licensee in Clause 2.1 is expressed as being granted on an "Exclusive" basis, this shall mean that Licensor has not and, subject to Clauses 2.3 and 2.4, will not enter into agreements with any other person which license or purport to license to such other person such right save as qualified in this Agreement, and further that, notwithstanding anything else in this Agreement, Licensor hereby represents, undertakes and warrants that it shall not itself exploit, nor authorise or suffer the exploitation by any third party of, any Mobile Rights or Internet Rights in the Territory except with at least a five (5) minute delay after completion of the relevant live transmission by Licensee.

2.3 (i) Licensee acknowledges and agrees that to the extent that any of the Television Rights, Audio Rights and Mobile Rights are granted on an Exclusive basis (as referenced in Clause 2.1 above) such exclusivity shall, in respect of each Match or Player Auction (as the case may be), extend for a period of 72 hours from the conclusion of such Match or Player Auction, whereafter such Television Rights, Audio Rights and Mobile Rights shall become non-exclusive for the remainder of the Rights Period notwithstanding anything else in this Agreement, but subject always to the restriction set out in Clause 2.3(iii) below.

(ii) Accordingly, Licensee further acknowledges and agrees that, subject only to Clause 2.3(iii) below, Licensor shall be free to itself transmit, make available and otherwise exploit, or to authorise any other persons to so do, any Television Rights, Radio Rights and/or Mobile Rights within the Territory on a non-exclusive basis without restriction throughout the remainder of the Rights Period.

(iii) Licensor agrees that it shall not authorise any television broadcaster that is a competitor of Licensee or a Sub-Licensee in the relevant part of the Territory to transmit, make available or otherwise exploit in that part of the Territory any Television Rights in respect of a particular Match until 72 hours after the end of the IPL season in which the relevant Match takes place, subject to the News Access provisions under Clause 2.6 below. For the avoidance of doubt, ESPN STAR Sports is a competitor of Licensee in the relevant part of the Territory.

2.4 Notwithstanding the grant of any rights or licences on an Exclusive basis as referenced in Clause 2.1, Licensee acknowledges and agrees that such exclusivity shall be subject to the right for Licensor, or any other person authorised by Licensor, to transmit, exhibit or otherwise make available by means of Internet Delivery only:

- (i) a live video and/or audio scorecard in relation to each Match (which may incorporate Footage), and
- (ii) Highlights of each Match and/or any Player Auction.

For the purposes of Clause 2.4(i) above "Clips" shall mean excerpts of Footage of no more than 30 seconds per excerpt (which may be accessed by a click or other appropriate access mechanism) available on a delayed basis only no sooner than 5 minutes after the action in the relevant Clip has taken place.

For the purposes of Clause 2.4(ii) above Highlights shall be limited to not more than 52 minutes in duration per Match and shall be subject to a holdback of 1 hour after each innings or 1 hour after the conclusion of the Player Auction (as applicable). For the avoidance of doubt, such Highlights programming may be longer than 52 minutes in duration per Match from 72 hours after the end of the relevant Match.

Excluded Rights

2.5 The Excluded Rights are reserved to Licensor for its own use, exploitation and benefit without any restriction whatsoever, and Licensee shall not, and shall not assist or permit any other person (including any Sub-Licensee) to assert, represent or claim any right, title or interest whatsoever in any such Excluded Rights.

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News Access

- 2.6 Notwithstanding the grant of any rights or licences on an Exclusive basis hereunder, Licensee acknowledges and agrees that such rights, licences and exclusivity shall be subject to all applicable Laws in the Territory, including any laws, industry codes and practices relating to so called "fair use" or "news access". Accordingly, Licensee agrees to be responsible for and shall facilitate and co-ordinate (including contracting with appropriate broadcasters and news agencies on commercially reasonable terms) appropriate news access and syndication rights throughout the Territory in accordance with all applicable laws and the customs and practices of the relevant countries of the Territory. Further, Licensee shall procure that any person granted news access rights shall be required to credit Licensor by clearly displaying the Licensor Logo on any transmission or exhibition of any Footage. Licensor and Licensee shall liaise with each other to develop a reasonable new access policy for the countries of the Territory and notwithstanding anything else in this Agreement, Licensor reserves the right to itself grant any appropriate person a licence to transmit, deliver or exhibit, by any means, a reasonable amount of Footage for inclusion in any bona fide country, regional and/or international news service provided that such access and subsequent transmission, delivery or exhibition is limited to the extent required by local applicable Laws, and in the absence of such laws, is limited to reasonable access being the transmission, delivery or exhibition of Footage of up to 30 seconds of continuous footage up/a maximum of 60 seconds aggregate duration per Match and/or Player Auction within 24 hours after the conclusion of the relevant Match and/or Player Auction.

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Tickets and Hospitality

- 2.7 (i) Licensee shall be entitled, free of charge:
- (a) if corporate hospitality boxes physically exist at a Venue, to the exclusive use of one (1) corporate hospitality box with catering for twenty-four (24) people at the relevant Venue for each Match, together with twenty-four (24) accompanying tickets for each Match, or if corporate hospitality boxes do not physically exist at a Venue, to the nearest equivalent corporate hospitality with tickets and catering for twenty-four (24) people; and
 - (b) to fifty (50) additional tickets for each Match,
- with all such tickets and necessary hospitality passes to be delivered to Licensee reasonably in advance of the start of the Match.
- (ii) Licensee shall be entitled to request additional tickets to Matches (priced at face value) in addition to its entitlement under Clause 2.7(i), subject to availability. Licensee shall provide notice of its ticket requirements pursuant to Clause 2.7(ii) to Licensor in relation to any Match not less than 45 days prior to the start of the Match (it being agreed that in relation to the 2008 season, such notice shall be provided a reasonable time in advance thereof), and Licensor shall, subject to availability, deliver such tickets to Licensee reasonably in advance of the start of the Match, and Licensor shall use

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reasonable endeavours to comply with any reasonable request of Licensee received after such date.

IPL Website

2.8 Licensors intend to launch its own website incorporating all features pertaining to its activities, schedule of events, profile of players, statistics and many other useful sets of information and interactive formats for discerning cricket fans. Licensee shall assist Licensors to promote the IPL Website in connection with the exercise of the Media Rights throughout the Territory. Licensors intend to market its portals globally. Licensee shall provide and/or procure that Licensors are provided with a minimum of 5 television airtime spots of 30 seconds duration each during any live broadcast of Matches and/or any Player Auction in India for the purposes of promoting the League, it being hereby agreed Licensee may deduct the value ascribed to the same by Licensee from any amounts otherwise payable pursuant to Clause 7.1(b).

League Logos and Team Logos

2.9 Licensors hereby grants to Licensee a non-exclusive royalty free licence to exploit during the Rights Period and within the Territory the League Logos, League Marks and Team Logos (collectively the "Licensors Marks"), together with those materials provided to Licensee pursuant to Clause 2.11 below solely in connection with Licensee's exploitation of the Media Rights hereunder and the promotion thereof and the promotion of the Channel, in accordance with the Brand Guidelines and the terms of this Agreement (including without limitation Clause 12 below).

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Access to players

- 2.10 (i) Licensors, subject to any applicable ICC practices or guidelines on player access, shall procure for Licensee (free of charge) access to the captain of each Team (or such player as is nominated by his Team) during intervals in play and after each Match and the "man of the match" after each Match for interviews in order to create Unilateral Footage;
- (ii) Without prejudice to clause 2.10(i) above, Licensors shall procure for Licensee reasonable access to groups of players (expressly not individual players) representing the League (at Licensee's cost save that no fee shall be payable to the players) in order to assist Licensee in the promotion of Licensee's exploitation of the Media Rights.

Promotional and Marketing Materials

2.11 Licensors agrees to provide Licensee with an industry standard electronic press kit and other promotional and marketing materials by 60 days prior to the start of each IPL season, commencing in the 2009 IPL season. For the 2008 IPL season, Licensors shall endeavour to provide Licensee with such industry standard electronic press kit and other promotional and marketing materials reasonably in advance of the start of the season.

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Premiums

- 2.12 (i) Subject to Clause 2.12(ii) below, Licensee shall be entitled from the date of this Agreement, throughout the Rights Period and throughout the world to produce and distribute or authorize the production and distribution of Premiums for the purpose of promoting and advertising Licensee's exercise of any of the Media Rights, subject to the prior written approval of Licensor on a case by case basis.
- (ii) For the avoidance of doubt, Licensee shall not be entitled to produce and distribute or authorize the production and distribution of Premiums for retail sale to the public.

Editing

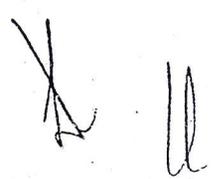
- 2.13 Licensee shall, without limitation to Clause 2.1, have the right to reconfigure, combine, edit, manipulate, alter, dub, subtitle or repackage the Feed and Footage for purposes of exploiting the Media Rights (for example, and without limitation, in order to produce highlights programmes) and to conform to time segment requirements, local censorship regulations or program practices, policies and standards of Licensee or any Sub-Licensee or for the purpose of inserting intermission or commercial breaks and to copy and store the Feed and Footage on any storage device in any medium.

Designations

- 2.14 Licensee shall, have the right to refer to itself, and to authorize third parties to refer to it as the "Official Broadcaster of the Indian Premier League", and Licensor hereby confirms that it shall not authorize any third party to use any such designation in or in relation to the Territory (or any part thereof).

3. ACCESS AND ADDITIONAL LICENSEE PRODUCTION

- 3.1 Licensee shall not attend any Match and/or Player Auction for the purpose of making any film, broadcast or other form of audio, visual or audio-visual coverage of such Match and/or Player Auction (or part any thereof) other than as permitted by, and in accordance with the provisions of, this Agreement.
- 3.2 Licensee shall be permitted reasonable access and accreditation to the Venue of each Match and/or Player Auction pursuant to and for the purpose of exploiting the rights granted in Clause 2.1 subject to and in accordance with the terms and conditions set out in this Agreement. Licensor shall use its reasonable endeavours to procure for Licensee coverage enhancement facilities, presentation facilities and commentary positions so as to meet the reasonable requirements of Licensee provided that all such requirements shall be notified to Licensor within a reasonable period prior to each Match.
- 3.3 The following procedures and conditions shall apply where Licensee wishes to attend the Venue of any Match and/or Player Auction: (i) Licensee shall give Licensor not less than 14 days' notice of its intention to attend such Match and/or Player Auction; (ii) Licensee



acknowledges and agrees that the Host Broadcaster shall have priority over Licensee for camera and commentary positions, presentation and any other facilities within the relevant Venue and Licensee shall be entitled to receive priority access over all other licensees of Licensor and other media companies, and that in respect of such Matches, Licensee shall be subject to the reasonable directions of the executive producer of the Host Broadcaster; (iii) Licensee shall have regard at all times to the interests and reasonable wishes of the relevant home Team and Venue owner and shall cause as little disruption as possible to the Teams, Host Broadcaster and spectators of such Matches; (iv) Licensee shall abide by the Venue rules and regulations (including any terms of security, health and safety, accreditation and access) including any rules and regulations of Licensor, provided always that Licensee's obligations pursuant to this subsection shall not materially curtail, inhibit or amend Licensee's rights and benefits as set forth in this Agreement.

3.4 Licensee agrees that it shall not conduct any interview with any player, manager, coach or official involved in a Match at any Venue immediately before, during (including at any interval or break in play) or after a Match unless such interview, where practicable and reasonable takes place in front of an interview back-drop supplied by or on behalf of Licensor or the home Team in the relevant Match (it being agreed that such interview back-drop shall include Licensee branding to an extent to be decided by Licensor in its discretion), it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement.

3.5 (a) Subject to Clause 3.5(b), below, Licensee shall retain all rights, title and interest in any Unilateral Commentary and/or Unilateral Coverage (excluding Match play footage) that it produces pursuant to this Agreement, provided that:

(i) Licensee shall only be entitled to exploit such Unilateral Commentary and Unilateral Coverage during the Rights Period and otherwise in accordance with the terms of this Agreement; and

(ii) Licensor shall on request be given access to all Unilateral Commentary free of charge and shall be freely entitled to exploit the same from 72 hours after the relevant Match and/or Player Auction.

(b) In relation to any Match-play footage (meaning footage of actual Match play), Licensee hereby absolutely, irrevocably and unconditionally assigns to Licensor (including by way of present assignment of future copyright) all right, interest and title in and to any Match-play footage produced by it or on behalf of it pursuant to the rights granted under this Agreement, including without limitation copyright, all rights of action and all other rights of whatsoever nature as may exist in any part of the world, with effect from the creation thereof, to hold the same unto Licensor and its successors and assigns absolutely for the full period of copyright therein including all renewals, revivals and extensions thereof. Licensor hereby grants to the Licensee with effect from the assignment effected pursuant to this Clause 3.5 a royalty free licence of the copyright in such Match-play footage produced by or on behalf of Licensee in the Territory for the Rights Period, subject always to the terms of this Agreement.

4. OVERSPILL

4.1 Licensor acknowledges the natural and incidental overspill of satellite transmissions outside the Territory by Licensee due to the inherent capability of transmitters to transmit signals beyond territorial boundaries ("Natural Overspill") shall not be a breach by Licensee of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries outside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country outside the Territory and the availability of such transmissions outside the Territory shall not be deliberately marketed in any media anywhere.

4.2 Licensee acknowledges that Natural Overspill of transmissions by licensees of Licensor (other than the Licensee) into the Territory shall not be a breach by Licensor of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries inside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country inside the Territory and the availability of such transmissions inside the Territory shall not be deliberately marketed in any media anywhere.

4.3 Licensor shall, and shall procure that each of its licensees and sub-licensees for territories outside the Territory who transmit the Feed and/or Footage by means of Internet Delivery (each a "Licensor Internet Service") shall, employ suitable industry standard geo blocking and digital rights management technologies to ensure that any transmission and/or delivery of Footage by means of Internet Delivery by Licensor or any other licensees of Licensor is restricted to outside the Territory for at least the five (5) minute period after completion of the Licensee's live transmission.

4.4 The parties acknowledge and agree that transmissions by means of Internet Delivery may be accessed on Mobile Devices and that this shall not constitute a breach of this Agreement.

5. **FEEDS**

Availability of Live Feed

5.1 Licensor shall make the Feed available to Licensee (from not later than 10 minutes before the start and until not earlier than 10 minutes after the end of the relevant Match/Player Auction) at the Host Broadcaster's truck or facility at or in the vicinity of the Venue, without any charge levied by or on behalf of Licensor or any third party for the production of the Feed or for such access.

5.2 Subject to Clause 5.3 below, any Graphics Package or Live Feed Insertions inserted in the Feed by Licensor shall be of a number, size, appearance and purpose as may be determined by Licensor in its sole discretion and may integrate copyright notices, trademark legends and reference any official website of Licensor, in each case as Licensor may, from time to time, reasonably specify and/or require. The Feed will carry the Licensor Logo on the top left hand side of the screen and Licensee agrees to carry and clearly display the same at all times on all transmissions and broadcasts without blocking it in any manner whatsoever.

- 5.3 Licensor shall ensure that the Feed is free of commercial elements. Licensee acknowledges and accepts that Licensor shall be entitled to use the Feed to promote and sell admission tickets for Matches and exploit SMS solicitation. Licensor shall ensure that the Graphics Packages and Live Feed Insertions that it inserts in the Feed shall not adversely affect Licensee's ability to commercialise the Feed to a material extent.

Delivery of Live Feed

- 5.4 Licensee shall be responsible at its own cost for making all necessary arrangements for the onward transmission, delivery and distribution of the Feed, whether by satellite or other means, for reception by or on behalf of Licensee in the Territory unless Licensee notifies Licensor that it wishes to have the Feed delivered to it via satellite by the Host Broadcaster, on behalf of Licensee, in which case Licensee shall enter into a separate agreement with the Host Broadcaster setting out the arrangements for the delivery of the Feed, and for the payment by Licensee for such delivery in accordance with a rate card which describes the charges payable for such delivery on a reasonable basis.
- 5.5 Licensee recognises the fundamental importance of preserving the security and integrity of the signal of the Feeds. Accordingly, Licensee hereby undertakes to Licensor that it shall only use such methods and routing for transmission and/or relay of the Feed to the Territory as shall be reasonably directed by Licensor or which have been approved by Licensor in writing or are used by any other of Licensor's licensees. Licensor hereby undertakes to Licensee that it shall use all reasonable commercial endeavours to ensure that the rates for using such methods and routing directed by Licensor shall be normal market rates.
- 5.6 Licensor will take such action (if any) that it decides in its discretion is appropriate against infringing or pirated distribution, transmission or re-transmission of the Feed. Licensor shall (at Licensee's cost) take all necessary steps to enable Licensee to take effective legal action against any third party introducing any Feed or Footage into the Territory in a manner inconsistent with this Agreement (including without limitation by making available decoding equipment within the Territory which enables the reception of any Feed or Footage in a manner inconsistent with this Agreement).
- 5.7 The legal ownership of all tapes, prints and/or other materials ('Material') delivered to or acquired by Licensee from Licensor and/or the Host Broadcaster shall remain at all times with Licensor and Licensee shall not do or suffer any act or thing whereby any other person would have any right or would be entitled to take permanent possession of any of the Material.

Clearances

- 5.8 The parties acknowledge and agree that Licensor makes no representation and gives no warranties either present or future with respect to the procurement of any licence required by Licensee from any regulatory, governmental or similar authority within the Territory to broadcast, transmit or deliver any Feeds or that any Feed complies with any censorship, restrictions or other requirements which may be necessary or imposed by any regulatory, government or other similar authority or body in the Territory.



5.9 Licensor hereby covenants:

- (a) that the Feed (and all contained therein when delivered or made available to Licensee) shall:
 - (i) be cleared for all uses contemplated by this Agreement; and
 - (ii) contain nothing to infringe the laws of India; and
- (b) in a timely manner obtain all necessary licences and clearances required to enable it to perform its obligations hereunder and to grant the rights licensed to Licensee hereunder.

(as between licensor and licensee)

5.10 In regard to any music incorporated in any Feeds, or any of them, by Licensor, Licensee shall be required to pay any collecting society or similar fees or dues arising by virtue of Licensee's exercise of the rights granted to Licensee in this Agreement. Licensor shall provide or ensure the Host Broadcaster provides Licensee with music cue sheets for such music incorporated into the Feeds (it being agreed that any such music shall be on separate tracks).

5.11 Further, nothing in this Agreement shall grant Licensee a right or licence to reproduce, apply or otherwise use the name, image or likeness of any player or official involved in any Match and/or Player Auction other than in the context of Licensee exercising the rights expressly granted hereunder in accordance with the terms of this Agreement and any guidelines as to the use of player imagery as may be stipulated by Licensor and notified to Licensee from time to time during the Rights Period, provided that such guidelines do not include any provision other than those contained within the corresponding ICC guidelines.

High Definition

5.12 If a live feed in High Definition (HD) format of a Match is produced by the Host Broadcaster, Licensor agrees that it shall offer Licensee the option to take the High Definition (HD) feed in addition to the standard format Feed, and if Licensee elects to take such High Definition (HD) Feed Licensee shall, together with any other licensee of Licensor who wishes to take such High Definition (HD) Feed, pay an equitable contribution towards any reasonable additional costs arising from providing the same. Any such High Definition (HD) feed shall be made available by Licensor on the same basis as set forth in this Clause 5.

6. MINIMUM TRANSMISSION REQUIREMENTS

6.1 Subject to the Feed being made available in accordance with Clause 5, Licensee shall procure throughout the Rights Period that each Player Auction and each Match in each Season is transmitted and made available live and in full by means of Television Delivery (with each Match on an uninterrupted ball by ball basis) throughout the following countries: (i) India, (ii) such other country where a Team participating in the relevant Match has its home Venue (iii) each country with ICC Test Status; and (iv) the United States of America, in each case to the extent that such countries are within the Territory during the relevant Rights Period, it being

agreed that such requirements shall not apply if there is any supervening events of national or international significance.

6.2 Licensee shall ensure throughout the Rights Period that the Matches and Player Auction in each Season are transmitted in India by means of Television Delivery on the Primary Channel, or such other broadcast channel as may be approved by Licensor in writing. For the avoidance of doubt, Licensee may also retransmit any such Match or Player Auction (in whole or in part) on an unlimited number of occasions via any other Channel/s, whether or not on a simultaneous basis. The Licensee agrees that the transmissions of the Matches and Player Auctions on the Primary Channel shall not be made on a Pay Per View or Video-on-Demand basis.

6.3 Licensee shall provide to Licensor as soon as reasonably practicable with full information and statistics on both the intended and actual exhibition of Footage by Licensee including but not limited to all readily available statistics, data, demographics and other information relating to the viewing figures and/or the audience of Licensee's broadcast of Footage by each of its transmissions by means of Television Delivery, Internet Delivery, Mobile Delivery and Audio Delivery and the spot, actual invoiced rates and other advertising rates applicable to any such transmissions.

6.4 The parties shall within 14 days of execution of this Agreement agree in good faith a Distribution Plan and Licensee agrees to implement and comply with the Distribution Plan throughout the Rights Period.

7. RIGHTS FEE AND FINANCIAL GUARANTEE

7.1 In consideration of Licensor's grant of the licence of the Media Rights, Licensee shall:

(a) pay to Licensor in accordance with the provisions of this Clause 7 the Rights Fee as follows:

- (i) ~~US\$53,100,000~~ ^{US\$ 55,000,000} for the 2008 IPL season;
- (ii) ~~US\$44,000,000~~ ^{US\$ 45,000,000} for the 2009 IPL season, plus an Additional Amount of US\$10,000,000 only if Average TAM Rating of the 2008 IPL season is greater than five (5) GRP;
- (iii) ~~US\$43,900,000~~ ^{US \$ 44,000,000} for the 2010 IPL season, plus an Additional Amount of US\$11,000,000 only if Average TAM Rating of the 2009 IPL season is greater than five (5) GRP;
- (iv) ~~US\$43,800,000~~ ^{US \$ 43,000,000} for the 2011 IPL season, plus an Additional Amount of US\$12,000,000 only if Average TAM Rating of the 2010 IPL season is greater than five (5) GRP; and

(as defined below)

US \$ 43,000,000

- (v) ~~US\$44,600,000~~ for the 2012 IPL season, plus an Additional Amount of US\$13,000,000 only if Average TAM Rating of the 2011 IPL season is greater than five (5) GRP; and

For the avoidance of any doubt, the Additional Amounts set out at Clauses 7.1(a)(ii)-(v) above ("Additional Amount") are contingent on whether and shall only be due and payable by Licensee if the Average TAM Rating of 5 GRP in the relevant IPL season is achieved.

- (b) Provide Licensor for its use to advertise and promote the IPL on the Channels, at times to be agreed by the parties in good faith advertising airtime up to a value of:
- (i) Rs. 200,000,000 for the 2008 IPL season;
 - (ii) Rs. 200,000,000 for the 2009 IPL season;
 - (iii) Rs. 200,000,000 for the 2010 IPL season;
 - (iv) Rs. 200,000,000 for the 2011 IPL season; and
 - (v) Rs. 200,000,000 for the 2012 IPL season

Payment Schedule

- 7.2 The Rights Fee shall be paid by Licensee to Licensor in the instalments and by the due dates for payment of each instalment set out in the Payment Schedule. Time is of the essence in relation to the Licensee's payment obligations hereunder. Interest shall be payable by Licensee to Licensor on any late payments of any amount including any instalment of the Rights Fee at a rate of twelve percent (12%) per annum.

Withholdings and Deductions

- 7.3 (i) All amounts due under this Agreement must be paid by Licensee into the Designated Account including, without limitation, the Rights Fee, and all such amounts are expressed in Indian Rupees (INR), and shall be paid by wire transfer free and clear of, and without, deductions based on any currency control restrictions, import duties, or any sales, use, value added or other taxes or withholdings of any nature whatsoever. If Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, Licensee shall gross up the relevant amount to ensure that Licensor receives in the Designated Account by the relevant payment date the full cash amount that it would otherwise have been entitled to receive had no such deduction or withholding been made. However, Licensor confirms to Licensee that, no less than 14 days before the date by which Licensee is scheduled to pay the first instalment of the Rights Fee in any year (and, if requested by Licensee, no less than 14 days before the date by which Licensee is scheduled to pay any other instalment of the Rights Fee), Licensor shall provide Licensee with written confirmation of Licensor's tax-exempt status and, following receipt of such confirmation, Licensee may pay the relevant instalment

of the Rights Fee without deduction of tax at source (and without the obligation to make any corresponding grossing up payment).

(ii) For the avoidance of doubt, if Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, and in accordance with Clause 7.3(i) above, grosses up the relevant payment to Licensor, but Licensor subsequently also receives a tax credit due to the application of the withholding, Licensor shall refund Licensee such amount as will ensure that Licensor retains no more and no less than the full cash amount of the payment due (provided that the sum refunded to Licensee may not exceed the amount by which it originally grossed-up the payment to Licensor).

(iii) The parties hereby agree in good faith to seek to minimise the impact of withholding taxes applicable to any payment of the Rights Fee to the extent permissible at law, it being accepted that no party shall, in doing so, be obliged to prejudice its own position.

Bank Guarantee

7.4 For the purpose of securing Licensee's obligation to pay the Rights Fee in accordance with the foregoing provisions of this Clause 7, Licensee shall deliver to Licensor irrevocable and unconditional Bank Guarantees in accordance with the provisions of this Agreement.

7.5 Licensee shall deliver to Licensor, the Bank Guarantees on a rolling basis to guarantee the Rights Fee for each Season on an on-going basis. Accordingly, Licensee shall deliver to Licensor Bank Guarantees in respect of the Seasons, and in the amounts and by the due dates, set out below:

(a) Bank Guarantee for Season 2008 for ~~US\$53,100,000~~ ^{US\$55,000,000} on or before 21 days from the date of signing this Agreement.

(b) Bank Guarantee for Season 2009 for ~~US\$4,000,000~~ ^{US\$55,000,000} on or before 31 December 2008.

(c) Bank Guarantee for Season 2010 for an amount of ~~US\$4,900,000~~ ^{US\$55,000,000} on or before 31 December 2009.

(d) Bank Guarantee for Seasons 2011 for an amount of ~~US\$5,800,000, Rs. 236,00,00,000~~ ^{US\$55,000,000} on or before 31 December 2010.

(e) Bank Guarantee for Seasons 2012 for an amount of ~~US\$7,600,000, Rs. 236,00,00,000~~ ^{US\$56,000,000} on or before 31 December 2011.

shall be expressed in Indian Rupees using an exchange rate of 1 US\$ to 44

7.6 The Bank Guarantees shall be provided in ~~the~~ substantially the same format provided in Schedule 2 for amounts stated above save as such amounts may be amended by Licensor to reflect any adjustment in the Rights Fee on account of any increase in the number of Franchises pursuant to Clause 7.9 of this Agreement. Save as aforesaid, Licensee may not make any amendments to the structure, clauses, terms and condition provided thereunder.

Performance Deposit

1 US\$ to INR 40 Rupees and

7.7 The parties acknowledge that Licensee has deposited the Performance Deposit into the Designated Account as at the date of this Agreement and that the Licensee shall deduct an amount equal to such Performance Deposit from the first instalment of the Rights Fee otherwise payable pursuant to Clause 7.1.

Permissions

7.8 All necessary permissions required by Licensee, not limited but inclusive of permission from RBI and any other permissions from the Government of India or any other Government of State or any other Country including relevant Ministry / Department, shall be taken by Licensee.

Additional Franchises and Rights Fee Adjustments

7.9 Licensee acknowledges and agrees that Licensor shall be entitled to amend the format of the League from time to time in its absolute discretion.

7.10 (a) Licensee acknowledges and agrees that the number of Franchises may be increased from an initial eight, as at the date of this Agreement, to accommodate up to two (2) additional Franchises during the Rights Period. With the addition of each new Franchise, the aggregate total number of Matches in each Season will increase and Licensee has agreed with Licensor to pay additional amounts by way of an incremental increase in the total amount of the Rights Fee to reflect the increased number of Matches with the addition of each new Franchise (it being agreed that there shall be no additional increase in the Rights Fee if there are more than ten (10) Franchisees at any point during the Rights Period). Accordingly, the table below sets out the incremental increase in Matches (Column B) with the addition of each new Franchise (Column A) and the incremental increase in Rights Fee (Column C) that Licensee has agreed to pay to Licensor for such additional Matches

Additional Franchises (column A)	Incremental increase in number of Matches (column B)	Incremental increase in Rights Fee for each Season for the remainder of the Rights Period (column C)
9 th Franchise	16	pro rata increase
10 th Franchise	18	pro rata increase

Any incremental increase in Rights Fee (as set out in the table above) shall be paid by Licensee to Licensor on or before the date of the first Match of each Season to which the incremental increase in Rights Fee applies unless otherwise agreed in writing by Licensor.

(b) Licensee further acknowledges that the number of Franchises may be reduced from the initial eight as at the date of this Agreement. With any reduction in the number Franchises, the aggregate total number of Matches in each Season will decrease and Licensee has agreed with Licensor that the total amount of the Rights Fee shall in those circumstances

be reduced to reflect the reduced number of Matches with the decrease in the number of Franchises. The formula to be used to calculate the amount of such reduction in the Rights Fee shall exactly mirror the formula to calculate any increase in the Rights Fee set out at clause 7.10(a) above.

7.11 If any scheduled Match is affected for reason of terrorism or war, the Rights Fee shall be reduced on a pro-rated basis for each such Match, it being agreed that for these purposes a Match shall not be deemed "affected" if (a) both competing Teams have arrived at the relevant Venue and (b) the Match umpires have taken to the field for the purposes of commencement of play of such Match.

7.12 Any reduction in the Rights Fee arising as a result of the operation of Clause 7.11 shall be achieved either by, at Licensee's request: (a) a refund of such amount by Licensor within 45 days after the scheduled date of such Match; or (b) deducting the relevant amount from the instalment of the Rights Fee which is next due (in accordance with the Payment Schedule) following such affected Match. In the event that:

- (i) no instalments of the Rights Fee remain to be paid following such affected Match; or
- (ii) the remaining instalments of the Rights Fee are insufficient to absorb the entire deduction arising as from such affected Match,

then a balance payment reflecting the amount due shall be made by Licensor to Licensee within 30 days following the end of the Rights Period.

8. LICENSEE'S GENERAL OBLIGATIONS

Interactive Services

8.1 Licensee shall be entitled to launch Interactive Services in connection with the exercise of the Media Rights, provided that such Interactive Services shall not: (i) offer or make available any Gambling (as defined below) service without the prior written agreement of Licensor, or (ii) be exercised in such a manner as to suggest an endorsement by Licensor, IPL, or by any individual or team participating in the IPL of any goods, games or services without the consent, authorization and approval of (as applicable) the Licensor, IPL or such individual or team. "Gambling" shall mean any form of betting or gambling activity (incorporating a bet or stake) in connection with the outcome of any Match (or any element thereof) and/or the League, or any element thereof, (including by means of pool betting, lotteries, betting exchanges, sweepstakes and/or direct wagering) but excluding competitions, promotions, quizzes, "fantasy leagues" or any similar activities whether or not such activities include financial prizes.

Virtual Advertising

8.2 Licensee agrees that it will not alter or add to the content of the Feeds whether electronically or otherwise so as to remove, change or obscure any in-Venue advertising, any Graphics Package or Live Feed Insertions incorporated into the Feed by or on behalf of Licensor in

accordance with this Agreement, save and to the extent as may be required to comply with applicable Law. In respect of any transmission of Footage, the Licensee shall not insert any "virtual advertisements" on the field of play during any Match play save as otherwise may be required to comply with applicable Laws and advertising restrictions in any part of the Territory.

Quality and Integrity of Broadcast

- 8.3 Licensee shall ensure that all of its transmissions of Footage, and the transmissions of any Sub-Licensee, shall be of a quality and standard generally to be expected of a leading broadcaster broadcasting premium sports content within the relevant territory.
- 8.4 Licensee shall comply, and shall procure that all Sub-Licensees comply, at all times with the prevailing Broadcaster Guidelines and Brand Guidelines as may be issued by Licensor from time to time during the Rights Period. Licensor agrees to consult with Licensee in respect of any revisions to the Broadcaster Guidelines and Brand Guidelines by Licensor, and shall provide Licensee with reasonable notice of such changes.
- 8.5 Licensee shall be entitled to incorporate commercial and non-commercial graphics, adverts or commercial messages (including without limitation as part of a Graphics Package) within its transmissions of Footage, provided that in respect of all live transmissions and/or exhibitions of Matches, Licensee shall ensure that:
- (i) all 6 balls within an over of any Match are transmitted and exhibited and that there shall be no such commercial insertions of any form (including "supers", "scrolls", "squeeze thru" super imposing, commercial messages or logos on graphics, drop downs or otherwise) while the ball is in play; and
 - (ii) any Live Feed Insertions and/or Graphics Package incorporated into the Feed by or behalf of Licensor in accordance with this Agreement are transmitted and displayed without modification save as may be required to comply with applicable Laws. Licensee acknowledges that any and all revenue generated by such Live Feed Insertions and/or Graphics Packages incorporated into the Feed by or on behalf of Licensor shall accrue solely to Licensor.

For the avoidance of doubt, Licensee shall be entitled to incorporate adverts and commercial graphics and messaging in breaks at all times when the ball is not in play, between overs, following the fall of wickets, pending Third Umpire decisions, or when Match play is stopped due to player injury, the decision of the Umpire or otherwise and provided in all cases such adverts or commercial messages are shown after the conclusion of any action replay and are in accordance with the Broadcaster Guidelines.

- 8.6 Licensee shall ensure that the League and the Teams are each referred to by their full titles (as notified by Licensor from time to time and including any Title Sponsor) in all transmissions of the Feed or Footage, it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement and it being further agreed that if any full titles contain the name of person whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in

*sponsorship rights in 24
relation to such action
replays)*

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all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such title in the applicable part of the Territory without reference to, and without the inclusion of the branding of, such person or its products or services.

8.7 It is agreed that the Licensee shall be entitled to retain all revenues that it derives from the graphics, advertising and/or sponsorship that it incorporates within its transmissions of Feed, Footage and/or Unilateral Footage pursuant to Clauses 8.4 and 8.5 above.

x 

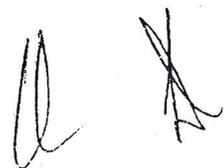
Broadcast Sponsors

8.8 Licensee shall be permitted to appoint, and to permit its Sub-Licensees to appoint, Broadcast Sponsors subject to the terms and conditions of this Agreement, and in particular, the provisions of Clause 8.9.

8.9 (a) Licensee acknowledges and agrees that it shall not select or appoint any Broadcast Sponsor (i) in relation to the primary product category of the Title Sponsor, without first offering and providing the Title Sponsor with an opportunity to purchase such Broadcast Sponsorship, and shall not in any event appoint a Broadcast Sponsor in relation to that product category, without giving the Title Sponsor a reasonable last opportunity to purchase such Broadcast Sponsorship (being no less than five (5) days from the date that such last opportunity is notified to the Title Sponsor, unless such notification is within ten (10) days of the first scheduled Match of the relevant season, in which case such time period as is reasonable). For the avoidance of doubt, if the Title Sponsor declines to purchase such Broadcast Sponsorship, Licensee may appoint as Broadcast Sponsor a person who is a Competitor of the Title Sponsor. For the avoidance of doubt the provisions of this Clause 8.9(i) shall not apply to sales of airtime around Licensee's transmissions of the Matches or Player Auction, which airtime Licensee shall be entitled to sell to Competitors of the Title Sponsor and without providing Title Sponsor a first and last right to purchase such airtime; and (ii) in relation to the primary product category of a Official Sponsor, without first offering and providing such Official Sponsors with an opportunity to purchase such Broadcast Sponsorship package and shall not, in any event, appoint a Broadcast Sponsor in relation to that product category on terms more favourable than those offered to the Official Sponsors without first offering and providing the Official Sponsors with a reasonable opportunity to accept the same favourable terms. For the avoidance of doubt, and to give commercial effect to this clause, Licensee shall not stipulate or impose any condition or restriction on the purchase of any Broadcast Sponsorship package or opportunity in or around any Match or Footage to the effect that any Title Sponsor or Official Sponsor must purchase broadcast sponsorship and/or commercial airtime and/or other promotional or advertising opportunities or inventory from Licensee (or any Sub-Licensee) in relation to any other programme or event.

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(b) Licensee acknowledges and agrees that the identification of any and all Broadcast Sponsors immediately before or after any of Licensee's transmissions of any Match or Player Auction shall be on a collective basis, appear on a single slate, and shall



not appear on the same slate as any identification given to the Title Sponsor immediately before or after any of Licensee's transmissions of any Match or Player Auction.

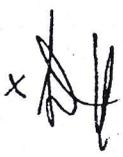
Sponsored Title and Logos

8.10 In all transmissions, broadcasts and exhibitions of Matches, Licensee shall:

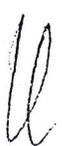
- (a) ensure that the Sponsored Title and the relevant Sponsored Logo shall appear in the opening and closing titles, together with a verbal mention of the Sponsored Title immediately afterwards;
- (b) ensure that the Sponsored Title and the Sponsored Logo shall prominently appear in the following:
 - (i) any on screen display of any fixtures/league table(s) or Team line-up;
 - (ii) all trailers and other on air and/or off air publicity and/or promotional material in relation to the League or any Match;
 - (iii) Licensee's broadcasts of any service (including news bulletins) in relation to the results or scores or reports of Matches including but not limited to any on screen display of any table (or any part or parts thereof);
 - (iv) in other relevant places where reasonably practicable.
- (c) ensure that whenever the Sponsored Title and the relevant Sponsored Logo so appear, they shall not be diluted by juxtaposition with a name, brand name or logo of any third party, even if not the name of a Competitor

it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement and it being further agreed that if any Sponsored Title or Sponsored Logo contains the name of the Title Sponsor whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such Sponsored Title and Sponsored Logo the applicable part of the Territory without reference to, and without the inclusion of the branding of, the Title Sponsor or its products or services.

8.11 Subject to Clause 8.12, Licensor hereby grants to Licensee a non-exclusive royalty free right to use and publish the Sponsored Logos and Sponsored Title in accordance with the Brand Guidelines (as provided to Licensee from time to time), and/or solely in the promotion and advertising of Licensee's exhibitions of the Footage in the Territory during the Rights Period.

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8.12 Licensee undertakes to Licensor that it shall:

- (a) not enter into any joint exploitation of, or otherwise enter into any joint marketing or promotion of, any Sponsored Logo or Sponsored Title or otherwise associate any Sponsored Logo or Sponsored Title with products or services of any other person;
- (b) not adopt or use any other trade marks, drawings, symbols, emblems, logos, designations or names confusingly similar to any Sponsored Logo or Sponsored Title;
- (c) not knowingly do or authorise to be done any act or thing which will harm, misuse or bring into disrepute any Sponsored Logo or Sponsored Title;
- (d) if the Sponsored Logo and/or Sponsored Title is/are or become registered not do or omit to do anything which might undermine the validity of any Sponsored Logo or Sponsored Title as a registered trade mark;
- (e) not hold itself out as the owner of any Sponsored Logo or Sponsored Title;
- (f) only use the Sponsored Logos and Sponsored Title in accordance with the provisions of this Agreement and, in particular, the Brand Guidelines;
- (g) ensure that any use of any Sponsored Logo or Sponsored Title shall be accompanied by such appropriate copyright and trade mark notices as may be reasonably required in writing by Licensor, save that any accidental omission shall not constitute a breach of this clause.

8.13 Licensee acknowledges that all Intellectual Property Rights in each of the Sponsored Logo and Sponsored Title, together with any goodwill attached to each of them shall remain, as between the parties, the sole property of Licensor and shall inure solely for the benefit of Licensor. Should any right, title or interest in or to the Sponsored Logo or Sponsored Title or any goodwill arising out of the use of the Sponsored Logo or Sponsored Title, become vested in Licensee (by the operation of Law or otherwise), it shall hold the same in trust for and shall, at the requisition of Licensor, immediately unconditionally assign free of charge any such right, title, interest or goodwill to Licensor and execute any documents and do all acts required by Licensor for the purpose of confirming such assignment.

8.14 Licensee shall not publish or otherwise distribute any photograph in respect of any Player Auction and/or Match and/or player derived from any Footage other than reasonable publication to market and promote its transmissions of the Footage in accordance with the Broadcaster Guidelines.

9. REPRESENTATIONS AND WARRANTIES

9.1 Licensor:

- (a) represents and warrants that it has the full right and legal authority to enter into this Agreement and to grant the rights and benefits set out herein, and is fully able to perform its obligations under this Agreement in accordance with its terms;

- (b) undertakes that a season of the League shall be played in each and every year of the Rights Period, and further that it shall be professionally operated and be of a standard suitable for international exploitation and further that in each such season there shall be Teams based in major cities in India, and that there will be no fewer than 8 Teams in the first season of the League. The parties acknowledge and accept that a reduction in the Rights Fee in accordance with clause 7.9(b) above shall be the Licensee's sole remedy for any reduction in the number of Teams below 8;
- (c) represents and warrants that:
- (i) it shall not organise, sanction, recognise or support during the Rights Period another professional domestic Indian Twenty20 competition that is competitive to the League;
 - (ii) the Indian men's national team will not play any matches during the IPL season;
 - (iii) subject to ICC Future Tours Programme commitments, it shall use its best endeavours to procure the strongest possible international player representation in each season of the League;
 - (iv) it will consult and liaise with Licensee in good faith regarding changes to the format of the League and the scheduling of Matches, it being acknowledged and agreed that the Licensor shall retain the final decision on these issues;
 - (v) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;
 - (vi) in entering into and performing this Agreement, it is not in violation or conflict with any Law;
 - (vii) shall not include, and shall procure that the Host Broadcaster shall not include, any material within any Footage in a manner which is or is likely to be defamatory of any individual or may bring the game of cricket, Licensee, the Matches or any Team featured in the Footage into disrepute; and
 - (viii) shall comply with the terms and conditions of this Agreement.
- (d) confirms that it will use its best commercial efforts to ensure that any change in the format of the League shall not result in a reduction in the number of Matches, provided that the number of Teams is no fewer than 8.

9.2 Licensee hereby represents, warrants and undertakes to Licensor that:

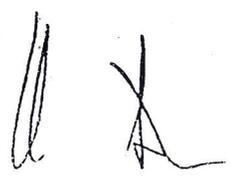
- (a) it has the full right and legal authority to enter into, and is fully capable of performing its obligations under, this Agreement in accordance with its terms;

- (b) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;
- (c) in entering into and performing this Agreement, it is not in violation or conflict with any Law;
- (d) it shall not use Footage (or any part thereof, including but not limited to commentary) for any purpose other than as expressly permitted hereunder and strictly in accordance with the terms of this Agreement;
- (e) it shall not include any material within or around its transmission of any Footage nor use any part of any Footage in an manner which is or is likely to be defamatory of any individual or may bring the game of cricket, Licensor, the Matches or any Team featured in the Footage and/or any Title Sponsor and/or Official Sponsors into disrepute;
- (f) it shall comply with the terms and conditions of this Agreement;
- (g) it shall comply with the Brand Guidelines and Broadcaster Guidelines;
- (h) it or as applicable its Sub-Licensee in India is able to procure Television Delivery of the Matches and the Player Auction for reception on Television Sets in India on a television channel with reach in India which is substantial reach, in the sole view of Licensor, of the total number of pay television homes in India (it being agreed that Licensor shall always view any Primary Channels as having the requisite reach);
- (i) it is not at the time of entering into and performing this Agreement and will not during the Rights Period be a promoter, shareholder, organiser or broadcaster of any other unofficial cricket league or tournament in India which is not sanctioned or recognised by the Licensor, and is not at the time of entering into and performing this Agreement and will not during the Rights Period be directly or indirectly interested or involved in such a league or tournament.

10. TERMINATION

10.1 Licensee may at any time (without prejudice to any other rights it may then have against Licensor) by giving notice in writing to Licensor to terminate this Agreement forthwith in any of the following events:

- (a) if Licensor shall commit any material breach or breaches of any of the terms, conditions and warranties contained herein and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensee within 14 days of written notice requiring it to do so;
- (b) Licensor makes a general assignment for the benefit of creditors; is adjudicated insolvent; files or has filed against it a petition in bankruptcy or a petition seeking reorganization, rearrangement, and readjustment of its debts or for other relief under



applicable Law) (save in relation to a solvent reorganisation, reconstruction or amalgamation) or an order is made or a resolution is passed for the winding up of Licensor or a liquidator is appointed in respect of Licensor or Licensor goes into administration or a receiver is appointed in respect of Licensor or all or any of its assets and is not discharged within a period of thirty days, or Licensor is unable to pay its debts if it commits or suffers any like act or omission in any jurisdiction to which it is subject.

10.2 Licensor may at any time (without prejudice to any other rights it may then have against Licensee) by giving notice in writing to Licensee to terminate this Agreement forthwith in any of the following events:

- (a) if Licensee breaches the provisions of Clause 7.2 and breach is not remedied to the reasonable satisfaction of Licensor within 2 Working Days of written notice requiring it to do so;
- (b) if Licensee fails to deliver any Bank Guarantee in accordance with Clause 7.4 and such default is not remedied to the reasonable satisfaction of Licensor within 5 Working Days of written notice requiring it to do so;
- (c) Licensee makes a general assignment for the benefit of creditors; is adjudicated insolvent; files or has filed against it a petition in bankruptcy or a petition seeking reorganization, rearrangement, and readjustment of its debts or for other relief under applicable Law) (save in relation to a solvent reorganisation, reconstruction or amalgamation) or an order is made or a resolution is passed for the winding up of Licensee or a liquidator is appointed in respect of Licensee or Licensee goes into administration or a receiver is appointed in respect of Licensee or all or any of its assets and is not discharged within a period of thirty days, or Licensee is unable to pay its debts if it commits or suffers any like act or omission in any jurisdiction to which it is subject; and
- (d) if Licensee shall commit any material breach or breaches (other than those referred to in Sub-Clauses (10.2 (a) to (c) inclusive) and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensor within 14 days of written notice requiring it to do so.

10.3 Licensor may (in addition to and not in substitution for any of its other rights and remedies under this Agreement or at Law, and without liability to Licensee) suspend the delivery of any Feed during any period in which the Rights Fee (or any part thereof) are overdue by more than 7 days or in the case of any other material default or breach by Licensee of its obligations, for the period until such defaults have ceased and shall have been remedied (if capable of remedy).

11. EFFECT OF TERMINATION OR EXPIRY

11.1 Upon expiration or termination of this Agreement for any reason whatsoever:

- (a) all rights, licenses and benefits (including, without limitation, the Media Rights) shall forthwith revert to Licensor;
- (b) Licensee shall immediately cease to exercise or exploit the Media Rights, or any Licensor Marks licensed hereunder or otherwise owned or controlled by Licensor, and shall not thereafter use or exploit its previous connection with Licensor or any of the Matches, whether directly or indirectly;
- (c) Licensor shall immediately thereafter be entitled to grant all or any of the Media Rights to any other person;
- (d) Licensor and Licensee shall promptly return to the other all property of the other within its possession, save that Licensor will permit Licensee to retain such property as it demonstrates (to Licensor's reasonable satisfaction) to be required by law to be maintained for records;
- (e) all Licensee's Sub-Licence agreements shall forthwith be automatically terminated;
- (f) Licensee shall execute any documents required by Licensor to effect the termination and/or assignment of any rights in connection with the Media Rights;
- (g) such termination shall be without prejudice to any other rights or remedies to which a party may be entitled under this Agreement or at Law as a result of or in relation to any breach or other event which gives rise to such termination, and shall not affect any other accrued rights or liabilities of either party as at the date of termination; and
- (h) within fourteen (14) days after the expiry of the Rights Period or after any earlier termination of this Agreement, Licensee shall upon and in accordance with the reasonable written instructions of Licensor either (at the Licensor's election): (a) deliver to (delivery costs being for the account of Licensee where such instructions follow a termination of this Agreement pursuant to Clause 10.2, but otherwise being for the account of Licensor) or make available for collection by Licensor; or (b) procure destruction of, all or any recordings of Footage made pursuant to this Agreement and such other tapes and videos delivered to Licensee by or on behalf of Licensor pursuant to this Agreement. Any such delivery shall be to the address notified to Licensee by Licensor in writing or otherwise in accordance with the written instructions of Licensor.

12. TRADE MARK PROTECTIONS AND INTELLECTUAL PROPERTY

12.1 Other than expressly set out herein, Licensee shall not adopt, create or begin to use:

- (a) any registered or unregistered trade marks owned or used by Licensor or any Team, in any language whatsoever; or
- (b) any term which is confusingly similar to, is a colourable imitation of, or is a derivation of, or which unfairly competes with, any such trade marks.

Two handwritten signatures in black ink, one appearing to be 'll' and the other a more complex scribble.

12.2 In particular, Licensee shall not develop, use or register any name, logo, trade mark, indicia, brand name, symbol, service mark or other mark (whether registered or unregistered) or designation which, in Licensor's reasonable opinion, may be inferred by the public as identifying with any of Licensor and/or any Team.

12.3 [Intentionally deleted]

12.4 Any and all Intellectual Property Rights that subsists in the Feed and Footage (including transmissions and recordings thereof by Licensee and any sub-licensee) shall be owned by Licensor for the full term of copyright including all renewals, reversions and extensions thereof and thereafter in perpetuity.

13. ASSIGNMENT AND SUB-LICENSING

13.1 Licensee shall not assign or purport to assign, sub-contract or otherwise part with the burden or the benefit of this Agreement or any part thereof or interest hereunder to any person without the prior written consent of Licensor such consent not to be unreasonably ~~withhold~~ except that:

withheld 

(a) Licensee shall be entitled to assign the rights and benefits granted under this Agreement to any of its Affiliates without the consent of the Licensor, it being agreed that Licensee shall remain fully and primarily responsible for and liable to Licensor for the performance of this Agreement; and

(b) Licensee shall be entitled to sub-licen^se the rights and benefits granted under this Agreement to persons on the terms and subject to the conditions set out in this Agreement, and in particular, subject to the provisions of Clause 13.3.



13.2 For the avoidance of doubt, Licensor may assign the benefit and burden of this Agreement to any company capable of granting the rights granted hereunder.

13.3 Licensee may sub-license the rights set out in Clause 2.1, to sub-licensees (each a "Sub-Licensee") in each case strictly subject to the following:

(a) all such Sub-Licensees shall have validly executed a written sub-licence agreement that fully reflect the terms and conditions of this Agreement, and in particular, the obligations and undertakings of the Licensee contained herein;

(b) Licensee shall procure that no person shall use or exploit the relevant rights granted to it under this Agreement in a way that exceeds the scope of the relevant rights or contradicts the terms of this Agreement or authorises the exercise or exploitation of any of the relevant rights in any manner inconsistent with the terms and conditions of this Agreement;

(c) notwithstanding any sub-licence or attempted sub-licence, Licensee shall remain fully and primarily responsible for and liable to Licensor for the acts and/or omissions of each Sub-Licensee in connection with that Sub-Licensee's use or exercise of the Media Rights



and any other rights that are the subject of this Agreement. For the avoidance of doubt, but without limitation, no sub-licence or attempted sub-licence by Licensee shall relieve the Licensee of its obligation to pay the Licensor the Rights Fee;

- (d) without prejudice to sub-clauses (a) and (b) above, if requested by Licensor, Licensee shall promptly take action (including without limitation the issuing of legal proceedings) against Sub-Licensee(s) to ensure compliance by that Sub-Licensee with the terms and conditions of this Agreement; and
- (e) Licensee shall indemnify and keep Licensor fully indemnified against any and all losses, liabilities, claims, costs, or expenses arising out of the use or exercise of any Media Rights or other rights that are the subject of this Agreement by any Sub-Licensee in any manner inconsistent with the terms and conditions of this Agreement.

13.4 It is agreed that the Licensee shall be entitled to sub-licence the rights set out in Clause 2.1 in part or as a whole. By way of illustration only, ^{*certain of*} the Television and Internet Rights may be sub-licensed to one party in a particular territory, with the Mobile Rights sub-licensed to a different party in that same territory, and the Media Rights to different Matches may also be sub-licensed to different parties. For the avoidance of doubt, all sub-licensing must be in accordance with the terms of this Agreement and in particular Clauses 13.3(a)-(e) above.

14. **LIMIT OF LIABILITY**

certain other of the Television

- 14.1 Subject to Clause 14.3, but notwithstanding any other provision of this Agreement, Licensor shall not be liable in any circumstances for any indirect or consequential loss (which expression shall include but not be limited to loss of anticipated profits, loss of anticipated savings and all other economic loss).
- 14.2 Without limitation to the claimant's obligation to establish its losses, the maximum aggregate liability of either party under this Agreement in respect of breaches hereof shall not in any circumstances exceed a sum equalling the Rights Fee.
- 14.3 Nothing in this Agreement shall operate to exclude or restrict Licensor's liability for death or personal injury, fraud or deceit or any other liability which may not be excluded or restricted by applicable Law.

15. **CONFIDENTIALITY**

15.1 Neither party shall disclose (or permit or cause its employees, agents or representatives to disclose), Confidential Information disclosed to it (including information disclosed during audit), to any other person, without the prior written consent of the other party to whom the duty of confidentiality is owed, Except That either party may disclose any such Confidential Information: (a) if and to the extent required by Law or for the purpose of any judicial proceedings; (b) if and to the extent required by regulatory or governmental body to which that party is subject, only to the extent that such requirement ~~for~~ has the force of law; (c) to its professional advisers (which shall include in the case of Licensor IMG), auditors and bankers, and its (or its Affiliates') employees, agents or representatives; (d) if and to the

and



extent the information has come into the public domain through no fault of that party^(e) if and to the extent the other party has given prior written consent to the disclosure.

15.2 (i) In respect of Clause 15.1(a) and (b) above, each party shall promptly inform the other in writing in the event that it (the "Disclosing Party") is required to disclose Confidential Information in such circumstances, and if one of the non-disclosing party seeks to challenge with the relevant authority such requirement to disclose, the Disclosing Party shall not disclose such Confidential Information until such challenge is decided unless it is required to do so by the relevant authority in spite of such challenge being pending. Any Confidential Information disclosed under Clause 15.1(a) and (b) shall be disclosed in a sealed envelope.

(ii) In respect of Clause 15.1(c) above, each party shall use best endeavours to ensure that its professional advisors, auditors and bankers keep confidential any Confidential Information disclosed to them.

15.2 The restrictions contained in this clause shall continue to apply after the termination of this Agreement without limit in time. For the avoidance of doubt, Licensee shall not make or authorise any announcement concerning this Agreement save as separately and expressly agreed in writing by Licensor or as otherwise required by Law. Either party shall be entitled to any and all remedies available at law or in equity, including injunctive relief, in the event of any breach of such commitment to confidentiality.

16. COMPLIANCE WITH APPLICABLE LAWS

This Agreement, including in particular, the grant of any Media Rights on an Exclusive basis, is subject (without reduction of the Rights Fee) to all applicable Laws, and in particular, local laws relating to the television and radio coverage of designated events of major importance to society (if any).

17. NOTICES

Any notice required to be given hereunder shall be sufficiently given to either party if delivered in person (including by hand or via courier) or forwarded by prepaid post addressed to the address of the party to be served referred to above or such other address as may be agreed in writing between the parties hereto or sent by facsimile to the addressee's number as notified to the sender or recorded on any official stationary. All notices shall be deemed to have been received when delivered in person or by fax (unless after 5pm local time, in which case they shall be deemed delivered on the next Working Day) or on the date on which they would be received in the ordinary course of faxing or posting (if posted to an address within India) or 5 business days after airmail posting (if posted to an address outside the India).

18. NON-WAIVER

No failure or delay by Licensor or Licensee in exercising any right power or privilege hereunder shall operate as a waiver thereof nor shall single or partial exercise thereof preclude any subsequent exercise in law in equity or otherwise.




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19. NO PARTNERSHIP

Nothing contained in this Agreement shall be interpreted as constituting a partnership or joint venture between the parties hereto and neither party hereto shall have authority to bind the other in any manner whatsoever unless otherwise expressly provided in this Agreement.

20. FORCE MAJEURE

Without limitation to Clause 7.11, Licensor shall be under no liability whatsoever to Licensee in the event of the non-delivery or non-availability of any Feed or tape or pictures by way of live broadcast occasioned by an Act of God, revolution, national mourning, riot, civil commotion, strike, flood, fire, delay in transit, satellite failure, failure of any public utility, undertaking or any other cause whatsoever beyond the control of Licensor ("**Force Majeure Events**"). Licensor shall use reasonable endeavours to avoid or curtail such non-delivery or non-availability by reason of Force Majeure Events.

21. INVALIDITY

If at any time any provision of this Agreement becomes invalid, illegal or unenforceable in any respect under the Laws of any jurisdiction, that circumstance shall, so long as the commercial purpose of this Agreement is still capable of performance, not in any way affect or impair the validity, legality or enforceability in that jurisdiction of any other provision of this Agreement, or the validity, legality or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement. If any provision of this Agreement is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted, the provision in question shall apply with such modifications as may be necessary to make it valid, legal or enforceable.

22. REMEDIES CUMULATIVE

No remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and except as otherwise expressly provided for herein, each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any of the parties hereto shall not constitute a waiver by such party of the right to pursue any other available remedies.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

24. ENTIRE AGREEMENT



This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and all prior understandings are merged herein. This Agreement may be amended only by a written agreement executed by all of the parties hereto.

25. **NO RELIANCE**

No terms, obligations, representations, promises or conditions, oral or written, express or implied, have been made or relied upon by either party other than those expressly contained herein. For the avoidance of doubt, each party irrevocably waives any right it may have to seek a remedy for: (a) any misrepresentation which has not become a term of this Agreement or (b) any breach of warranty or undertaking (other than those expressly contained in this Agreement), whether express or implied, statutory or otherwise, unless such misrepresentation, warranty or undertaking was made fraudulently.

26. **FURTHER ASSURANCE**

Each party undertakes that it shall at the reasonable request of the other party execute all further documents which may be necessary in order to give effect to the terms of this Agreement.

27. **EXTENSION OF THE RIGHTS PERIOD**

Upon receipt of the BCCI Extension Notice executed by or on behalf of Licensee and WSG:

- (a) the Rights Period shall be automatically extended, without further formality, so as to continue until 31 December 2017 (inclusive); and
- (b) Licensee agrees to pay the Extended Period Rights Fee in accordance with the Extended Period Payment Structure, and otherwise in accordance with the provisions of this Agreement.

28. **GOVERNING LAW**

- 28.1 This Agreement shall be governed by and construed in accordance with the substantive laws of India. Any dispute arising out of or in relation to this Agreement involving the interpretation or implementation of the clauses of this Agreement, or the breach, termination or validity thereof, shall be resolved in accordance with the procedures specified in this clause which shall be the sole and exclusive procedure for the resolution of any and all such disputes before seeking recourse to Arbitration.
- 28.2 The parties shall attempt in good faith to resolve any dispute arising out of or relating to this Agreement promptly by good faith negotiations for a period of twenty-one (21) days from date of issuance of written notice that a dispute has arisen.
- 28.3 Any dispute which has not been resolved as provided herein within 21 days of the initiation of such procedure, shall be settled exclusively by arbitration in Mumbai India, in accordance

with ARBITRATION AND CONCILIATION ACT, 1996. The arbitration tribunal shall consist of 3 arbitrators, with each party designating one arbitrator and the said chosen arbitrators designating the third arbitrator. The place of arbitration in India shall be Chennai, and the language of arbitration shall be English. The arbitrators are not empowered to award damages in excess of compensatory damages and each party hereby irrevocably waives any right to recover such damages with respect to any dispute resolved by arbitration.

- 28.4 The parties hereby agree any award of the tribunal shall be enforced in any court of competent jurisdiction in Mumbai.
- 28.5 This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts in Mumbai, India.



IN WITNESS WHEREOF, the PARTIES HERETO have signed and executed this agreement the 20th day, the month of January and year 2008 in the presence of the following witnesses.

Signed and delivered for
BOARD OF CONTROL FOR CRICKET
IN INDIA

In the presence of
WITNESSES: ANDREW WILKINSON

In accordance with the Memorandum and
Rules and Regulations of the Board of Control
For Cricket in India

Signed and delivered for
MSM SATELLITE (SINGAPORE) PTE. LTD

(KUNAL DASGUPTA)

In the presence of
(ASMOK NAMBISSAN)

21 Jan.2008

SCHEDULE 1

PAYMENT SCHEDULE

- 1. Licensee shall pay the Rights Fee (including, in respect of IPL seasons 2009-2012 and subject to clause 7 and Schedule 1 section 2 below, the Additional Amount) for each season during the Rights Period in accordance with the payment schedule below.
 - (i) 50% of the applicable Rights Fee (including as applicable the Additional Amount) by no later than 30 days prior to the date of the first Match of the relevant IPL season (subject in each case to Licensor providing Licensee with no less than 60 days notice of the date of such Match); and
 - (ii) 50% of the applicable Rights Fee (including as applicable the Additional Amount) by no later than the later of: (a) the date sixty (60) after the scheduled date of the final Match in such year ; and (b) 30 September of the relevant year.

1 days

(b)

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SCHEDULE 2

BANK GUARANTEE

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY BANK OF NATIONALIZED OR GLOBAL REPUTE ACCEPTABLE TO BCCI IN ITS SOLE DISCRETION)

Board of Control for Cricket in India
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited, a company registered under the Companies Act, 1956 and having its principal place of business at No. _____ (hereinafter called "_____") which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having agreed under the terms and conditions of Contract dated _____, executed with Board of Control for Cricket in India, a society registered under the Tamil Nadu Societies Registration Act and having its head quarters at Cricket Center, Wankhede Stadium,, Mumbai 400020 (hereinafter called "BCCI" which expression shall unless repugnant to the context or meaning always mean and include its successors in office, executors, administrators, permitted assigns and the like) for _____ (hereinafter called "the said contract"), interalia, _____ are required to provide a Bank Guarantee to "BCCI" as herein provided for Rs. _____ (Rupees _____ only) for the due fulfillment by _____ of the terms and conditions of the said contract.

2. _____ has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, (name of the bank) (constituted and established under.) having our office at(Phone No.: Fax No.:.....) (Hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.

3. We hereby undertake and agree with BCCI that if any default is committed by _____, in performing any of the terms and conditions of the said contract including non payment of any money payable to BCCI, we shall on first claim in writing from BCCI, without any demur, any reservations, contest, recourse or protest and/or without any reference to _____, pay to BCCI a sum not exceeding Rs. _____ (Rupees _____ only), either in full or in part, in such manner as BCCI may direct from time to time. Any such claim made by BCCI on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI and _____ or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.

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4. BCCI shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for anytime or from time to time the exercise of any of the powers and/or any rights conferred on BCCI under the said contract, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.
5. The guarantee herein contained shall not be determined or affected by the liquidation or winding up or dissolution or change(s) in constitution of _____, but shall for all purposes binding and operative until payment of all money due to BCCI in respect of the said contract are paid.
6. This guarantee shall be irrevocable and shall remain valid up to _____ [Licensee to insert proposed date] with a claim period of SIX months up to _____ [Licensee to insert proposed date].
7. Notwithstanding anything contained hereinabove:
 - a) Our liability under this Bank Guarantee shall not exceed and is restricted to
Rs. _____ (Rupees _____ only)
 - b) This Guarantee shall remain in force up to and including _____ [Licensee to insert proposed date] (including claim period of Six months)
 - c) Unless the demand/claim under this guarantee is served upon us in writing before _____ [Licensee to insert proposed date], all the rights of BCCI under this guarantee shall stand automatically forfeited and we shall be relieved and discharged from all liabilities mentioned hereinabove.
8. A demand for payment under this guarantee shall be deemed to have been sufficiently made if a claim in writing is sent by post or by fax or hand delivered to us at the address/fax number Licensee

In proposing dates in the spaces provided above, Licensee must ensure that at all times during the Rights Period the Rights Fee for at least one season is guaranteed by a Bank Guarantee, and there must be no gap in the applicability, validity, enforceability of Bank Guarantees covering at least one season of the Rights Fee.



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SCHEDULE 3

BCCI Extension Notice

Date:
Indian Premier League
Board of Control for Cricket in India
c/o Tamil Nadu Cricket Association
5 Victoria Hostel Road
Chepauk, Chennai 600 005
INDIA
Dear Sirs

Capitalized terms not defined herein shall have the meanings ascribed to them in the agreement (“**Agreement**”) dated 21 January 2008, between MSM Satellite (Singapore) Pte. Ltd. (“**Licensee**”) and the Board of Control for Cricket in India (“**Licensor**”).

This is notice, pursuant to Clause 27 of the Agreement that, in consideration for payment by Licensee of the Extended Period Rights Fee in accordance with the Extended Period Payment Structure (both of which are set out in the Appendix to this letter) the Rights Period (as defined in the Agreement) shall, instead of ending on 31 December 2012, instead (unless otherwise terminated pursuant to the Agreement) continue until 31 December 2017 (inclusive).

All other terms and conditions of the Agreement shall continue in full force and effect.

Yours Faithfully

For and on behalf of World Sport Group (India) Private Limited

Approved by MSM Satellite (Singapore) Pte. Ltd.

Copy to: MSM Satellite (Singapore) Pte. Ltd.



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Appendix

The Extended Period Rights Fee shall be US\$550,800,000.

The Extended Period Payment Structure, for the Rights Period from 1 January 2013 until 31 December 2017, shall be as follows:

Season 6 (2013) – US\$106,200,000

Season 7 (2014) – US\$107,280,000

Season 8 (2015) – US\$110,160,000

Season 9 (2016) – US\$112,320,000

Season 10 (2017) – US\$114,840,000



SETTLEMENT AND AMENDMENT AGREEMENT

This Settlement and Amendment Agreement dated as of **March 2009** (this "Amendment")

Between

- (1) **BOARD OF CONTROL FOR CRICKET IN INDIA**, a society registered under the Tamil Nadu Societies Registration Act and having its address at Cricket Center, Wankhede Stadium, Mumbai – 400020, India ("**Licensor**"); and
- (2) **MSM SATELLITE (SINGAPORE) PTE. LTD.**, a company organized under the laws of Singapore and having its principal offices at 5 Tampines Central 6, #02-19 Telepark Building, Singapore, 529482 (which expression shall include its successors and assigns) ("**Licensee**").

RECITALS:

- A. Licensor and Licensee (the "**Parties**") have entered into the Indian Premier League Media Rights Licence Agreement dated 21 January 2008 pursuant to which Licensee has been granted the Media Rights (the "**MRA**").
- B. The Parties wish to amend the MRA and otherwise agree on terms as set out in this Amendment.

Whereas it is hereby agreed as follows, each with effect from the date hereof:

1. Official Sponsor

- 1.1 The MRA shall be amended by adding new Clauses 2.15 to 2.19 as follows:

"Licensee Official Sponsor Package"

- 2.15 *Licensor hereby grants Licensee the right to exploit (either by itself and/or by selling and/or licensing all and/or any part thereof to one or more third parties) the Licensee Official Sponsor Package (as defined in Schedule 4).*
- 2.16 *In consideration for the grant of rights at Clause 2.15, Licensee shall pay Licensor US\$7,790,000 (at an exchange rate of 1 US Dollar to INR 44 Rupees) in respect of each of the 2009, 2010, 2011 and 2012 IPL seasons (each such payment, an "Official Sponsor Payment"). Licensee shall pay each Official Sponsor Payment in respect of each such IPL season on or before the later of: (a) the date sixty (60) days after the scheduled date of the final Match in such year; and (b) 30 September of the relevant year.*
- 2.17 *The provisions of Clauses 7.3(iii), 7.10, 7.11 and 7.12 shall apply to each Official Sponsor Payment in the same way as they apply to the Rights Fee (amended mutatis mutandis).*
- 2.18 *The Licensee Official Sponsor Package shall:*
 - (a) *be exercisable within the Digital TV Provider/DTH category, an additional category (such category to be nominated by Licensee to Licensor within three (3) Working Days after the Amendment Date) and/or a category comprising Sony-Ericsson and Sony branded*

(c) pursuant to sub-clause 7.1(a)(iv), on or before 15 March 2012; and (d) pursuant to sub-clause 7.1(a)(v), on or before 15 March 2013 (or, if the BCCI receives the BCCI Extension Notice executed by or on behalf of Licensee and WSG, on or before 31 December 2012)."

3. Drinks Breaks

In order to reflect the fact that the Parties have mutually agreed to the following change to the format of the Matches, the MRA shall be amended by adding a new Clause 29 as follows:

"29. Drinks Breaks

29.1 Subject to Clause 29.6 below, Licensor undertakes, represents, warrants and agrees that:

- (a) each Match during the remainder of the Rights Period shall, in addition to those breaks included within Matches during the 2008 IPL season and other customary breaks in play, include two (2) additional breaks, each of at least eight (8) minutes duration (one per innings, to take place after the end of the tenth (10th) over in each such innings, or if any innings is shortened for any reason whatsoever (including without limitation due to inclement weather), half way through such shortened innings) (each, a "**Drinks Break**");
- (b) each Drinks Break shall be reflected in the corresponding Feed, and that during each such Drinks Break such Feed shall include: (i) at least two and a half (2½) minutes of commercial advertising time; followed by (ii) up to three (3) minutes of League-related content; followed by (iii) two and a half (2½) minutes of commercial advertising time (such commercial advertising time within the Feed referenced in sub-clauses 29.1(b)(i) and (iii) to be referred to as "**Drinks Break Commercial Time**"); and
- (c) Licensee shall be entitled to exploit any and all Drinks Break Commercial Time as Licensee considers appropriate (either by itself and/or by selling and/or licensing all and/or any part thereof to one or more third parties), and Licensee shall retain all revenues therefrom without further recourse to Licensor other than as expressly set out in the remainder of this Clause 29.

29.2 In consideration for Licensor's undertakings, representations, warranties and agreements at Clauses 29.1 above and subject always to Clauses 29.3 and 29.6 below, Licensee agrees to pay Licensor a supplemental fee for each IPL season as follows:

- (a) seventy-five per cent (75%) of such IPL season's Drinks Break Net Revenues ("**BCCI Revenue Participation**"), with the first payment thereof to be made on the later of the first Working Day after:
 - (i) 31 December; and
 - (ii) the date one hundred and eighty (180) days,

immediately following the final Match of the IPL season to which they relate ("**First Revenue Payment Date**"), and thereafter on the first Working Day after the end of each financial quarter (each, together with each First Revenue Payment Date, a "**Revenue Payment Date**"), which Drinks Break Net Revenues have been received by Licensee on or before the last Working Day of the month immediately preceding the relevant Revenue Payment Date (or if

such date is less than 15 days prior to such Revenue Payment Date, the last Working Day of the preceding month) ("**Revenue Calculation Date**"); and

- (b) if, by the Revenue Calculation Date immediately preceding the Shortfall Payment Date (as defined below), the BCCI Revenue Participation in respect of such IPL season does not at least equal the applicable Minimum Drinks Break Amount then, on or before the date (the "**Shortfall Payment Date**") 30 days prior to the date of the first Match of the IPL season immediately following the relevant First Revenue Payment Date (but subject in each case to Licensor providing Licensee with no less than 60 days notice of the date of such Match), Licensee shall pay Licensor an amount equal to the shortfall (each such payment pursuant to this Clause 29.2(b), a "**Shortfall Payment**").

For the purposes of this Clause 29:

"Drinks Break Net Revenues" means the revenues actually received and retained by Licensee directly from Licensee's sale of advertising spots during Drinks Break Commercial Time within Licensee's live telecasts within the Territory of Matches during such IPL season only, after the deduction of: (a) any agency commissions incurred by or on behalf of Licensee; (b) all costs and expenses incurred by or on behalf of Licensee relating to the exploitation of Drinks Break Commercial Time; and (c) any tax imposed on such revenues; and

"Minimum Drinks Break Amount" means Rs. 750,000,000 for each of the IPL seasons in 2009, 2010, 2011 and 2012 and Rs. 1,500,000,000 for each of the IPL seasons in 2013, 2014, 2015, 2016 and 2017.

29.3 If Licensee makes a Shortfall Payment pursuant to Clause 29.2(b) in respect of any IPL season:

- (a) and subsequently generates, receives or reports additional Drinks Break Net Revenues in respect of such IPL season, Licensee shall have the right, notwithstanding Clause 29.2(a), to retain all such additional Drinks Break Net Revenues up to and including the value of the relevant Shortfall Payment (and in respect of additional Drinks Break Net Revenues above such amount, the provisions of Clause 29.2(a) shall apply); and
- (b) Licensee shall have the right to deduct an amount equal to the Shortfall Payment from any BCCI Revenue Participation otherwise due in respect of any subsequent IPL seasons (for the avoidance of doubt, the provisions of Clause 29.2(b) shall continue to apply in respect of each such subsequent IPL season).

29.4 The provisions of Clauses 7.3(iii), 7.10, 7.11 and 7.12 shall apply to the Shortfall Payment (and in the case of Clause 7.3(iii) only, any Drinks Break Revenue Payment) in the same way as they apply to the Rights Fee (amended mutatis mutandis).

29.5 Without limitation to Clause 29.4, if for any reason whatsoever (including without limitation due to inclement weather):

- (a) any Match does not include two (2) Drinks Breaks in accordance with Clause 29.1(a) above; and/or
- (b) the corresponding Feed does not feature two sets of Drinks Break Commercial Time in accordance with Clause 29.1(b) above,

Licensor shall in good faith provide alternative additional breaks in such IPL season's Match play (in addition to those breaks included within Matches during the 2008 IPL season and other customary breaks in play) and corresponding additional commercial advertising time in the corresponding Feed to be exploited by Licensee (without recourse to Licensor), at least to the value of that Drinks Break Commercial Time not provided to Licensee by reason of sub-clauses (a) and/or (b).

29.6 *Notwithstanding any other provision of this Clause 29, this Clause 29 shall cease to have legal effect on 1 January 2013 if Licensor does not receive the BCCI Extension Notice executed by or on behalf of Licensee and WSG on or before 31 December 2012 except to the extent of Licensee's obligations to make any payments pursuant to Clause 29.2 in respect of the 2012 IPL season, which obligations shall, subject to the provisions of this Agreement (including without limitation this Clause 29) survive."*

4. Marketing, Distribution and Programming

The MRA shall be amended by adding a new Clause 6.5 as follows:

"6.5 *Licensor and Licensee shall work together, in good faith, for a period of twenty-one (21) days after the Amendment Date, with a view to creating a marketing, distribution and programming plan (including without limitation discussion of repeat telecasts of future Matches and the provision of commentary in additional languages), any such plan to be subject to agreement between the Parties."*

5. Pre-Match Entertainment from Franchises

The MRA shall be amended by adding a new Clause 6.6 as follows:

"6.6 *Licensee and Licensor each acknowledge that each Franchise may organise pre-Match entertainment at Venues from time to time and Licensee shall have the right (but not the obligation), subject to the agreement of terms with the relevant Franchise, to come to an arrangement with any Franchise for the telecast of any such entertainment. Licensee confirms that it has not come to any such arrangement in respect of the 2009 IPL season."*

6. Player Auctions

The MRA shall be amended by adding a new Clause 8.15 as follows:

"8.15 *Licensee hereby confirms that, unless otherwise agreed with Licensor on a season-by-season basis, Licensee shall comply with its obligations in respect of Player Auctions under this Agreement."*

7. Clause 6.3 of the MRA

The MRA shall be amended by adding a new Clause 8.16 as follows:

"8.16 *Licensee hereby confirms that it will comply with its obligations under Clause 6.3 of this Agreement, in accordance with the provisions thereof."*

8. High Definition

The MRA shall be amended by adding, to the end of Clause 5.12, the following:

"*Licensee hereby confirms that it does not elect to take any High Definition (HD) feed during the 2009 IPL season."*

9. Broadcaster Guidelines

The MRA shall be amended by adding, after the words "*Broadcaster Guidelines*" in Clause 9.2(g), the following:

"and Licensor and Licensee shall work in good faith to agree upon the content of the Broadcaster Guidelines, and Licensee shall adhere to its obligations under this Agreement in respect of the Broadcaster Guidelines".

10. Political Advertising

The MRA shall be amended by adding a new Clause 8.17 as follows:

"8.17 If Licensor's current prohibition on political advertising being associated with the League is removed or retracted in respect of any licensee within the Territory of cricket organised and/or controlled by Licensor, then Licensee shall have the right to associate political advertising with the League."

11. Prior Claims and Reliance

The MRA shall be amended by adding new Clauses 28.6, 28.7 and 28.8 as follows:

"28.6 Licensor confirms that all antecedent claims, allegations or assertions of Licensee breaches of the MRA are hereby deemed fully and irrevocably waived, released and resolved and that Licensee shall not have any liability or be subject to termination in relation thereto (or in respect of any and all losses, liabilities, claims, costs or expenses in relation thereto), nor in relation to any other matters arising prior to the Amendment Date (irrespective of whether such matters relate to the 2008 IPL season or any subsequent season). Without limitation to the foregoing, Licensor hereby confirms that all "Legal Notices" issued to Licensee (whether issued directly or on behalf of Licensor (including without limitation by IMG)), including without limitation any notices of termination, are hereby withdrawn, and that the issues contained in them, are deemed fully and irrevocably waived, released and resolved and that Licensee shall not have any liability or be subject to termination in relation thereto (or in respect of any and all losses, liabilities, claims, costs or expenses in relation thereto).

28.7 Licensor further confirms that Licensee is under no obligation (including without limitation with respect to payment of performance fees) to Licensor or any Franchise with respect to Licensee's telecast of any pre-Match entertainment at Venues during the 2008 IPL season.

28.8 Within a reasonable period of time, Licensor shall pursue legal action against Reliance Communications Limited, and make a good faith attempt to recover damages as a result of Reliance Communications Limited's breach of its "Official Partner" agreement with Licensor. Licensor shall consult with Licensee in respect of such court action and shall provide Licensee with copies of any and all filings, correspondence and other documents relating to such action. Any proceeds and/or consideration received by or on behalf of Licensor in relation thereto (whether by way of court action, settlement or otherwise) will be applied first to Licensee (up to a maximum of US\$31,160,000 less such amounts as are received and retained by Licensee directly from the Official Sponsor Package (as defined in Schedule 4) pursuant to Clause 2.15), with Licensor being entitled to any remaining proceeds and/or consideration."

12. General

- 12.1 Capitalised terms used in this Amendment and not otherwise defined shall have the meanings ascribed to them in the MRA.
- 12.2 The Parties confirm that this Amendment operates to amend the MRA in accordance with Clause 24 thereof.
- 12.3 Subject to the foregoing amendments thereto, the MRA shall continue in full force and effect, and from the date hereof reference to the MRA shall be read as reference to that document as amended by the terms hereof.
- 12.4 Clauses 15, 16, 17, 23, 26 and 28 of the MRA apply to this Amendment and are incorporated into this Amendment as if references in those provisions to the MRA were references to this Amendment.

IN WITNESS WHEREOF the duly authorised representatives of the Parties have set their hands hereto the day and year first above written.

**BOARD OF CONTROL FOR CRICKET IN
INDIA**

**MSM SATELLITE (SINGAPORE) PTE.
LTD.**

By: _____
Name:
Title:

By: _____
Name:
Title:

APPENDIX 1

"SCHEDULE 4

Licensee Official Sponsor Rights

[BCCI - various capitalised terms were used in the Big TV deal, which are not defined (suggesting the existence of a longform. We put these in "[]" below. Please provide definitions]

Designation as an "Official Partner of the DLF Indian Premier League" and "The Official [insert category] partner of the DLF Indian Premier League" (or such other league Title as shall be notified to the winner):

- 1. Category exclusivity across the IPL appointed central sponsorships in respect of the Licensee Categories;*
- 2. Non-exclusive branding on one side of the outfield at mid-wicket at all Matches;*
- 3. The non-exclusive use of League Marks and the [Composite Logo] in promotions activities;*
- 4. Eight (8) advertising boards at all Matches;*
- 5. Non-exclusive branding on 11% of the boundary rope (if present at Matches);*
- 6. Non-exclusive branding on Team dugouts;*
- 7. Non-exclusive branding on interview and press conference backdrops;*
- 8. An allocation of 10 general admission and 10 VIP hospitality tickets to all Matches which could be used for its promotional purposes and not for sale;*
- 9. Non-exclusive branding on the [Website(s)];*
- 10. Non-exclusive advertising on all Match programme/scorecards where published;*
- 11. A limited use of League archive and stills for promotional purposes;*
- 12. Opportunity to customise an award along with a cash prize - for an on-field performance (which can be given away during the [Finals] by a senior resource from Licensee/any sub-licensee of the Licensee Official Sponsor Package. All costs towards the award to be borne by Licensee/its sub-licensee. The award and the prize value to be cleared by IPL;*
- 13. First right of refusal for the Licensee Categories for broadcast sponsorship on air [throughout the world]; and*
- 14. The final logo of Licensee/any sub-licensee of the Licensee Official Sponsor Package to be cleared by IPL."*

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DEED OF MUTUALLY AGREED TERMINATION

THIS DEED OF MUTUALLY AGREED TERMINATION ("Deed") is made the 15th day of March 2009

BETWEEN:

- (1) **BOARD OF CONTROL FOR CRICKET IN INDIA**, a society registered under the Tamil Nadu Societies Registration Act and having its address at Cricket Center, Wankhede Stadium, Mumbai – 400020 India ("BCCI");
- (2) **WORLD SPORT GROUP (INDIA) PRIVATE LIMITED**, a company incorporated under the Indian Companies Act 1956, Company Number U-36-939-MH-2006-PTC-160449, having its registered office at #04-01, Corinthian, 370 Linking Road, Khar West, Mumbai – 40005 ("WSG"); and
- (3) **WORLD SPORT GROUP (MAURITIUS) LIMITED**, a company incorporated under the laws of Mauritius (registered number 017624C1/GBL), with its registered address at 308 James Court, St Denis Street, Port Louis, Mauritius ("WSGM").

(BCCI, WSG and as applicable WSGM shall be collectively referred to as the "Parties")

WHEREAS:

- (A) BCCI and WSG have entered into an agreement dated 21 January 2008 under which WSG has acquired certain Media Rights (as defined therein) to the Indian Premier League ("IPL") for the period 2008 to 2017 (the "WSG Media Rights Agreement"), where the Media Rights to the IPL granted to WSG for the period 2008 to 2012 exclude certain television and mobile rights in the Indian Subcontinent (as defined below).
- (B) BCCI and Sony (as defined below) have entered into an agreement (the "BCCI-Sony Agreement") dated 21 January 2008 under which Sony has acquired certain television and mobile rights to the IPL in the Indian Subcontinent for the period 2008 to 2012 (the "Indian Rights") and an option to extend the Indian Rights for the period 2013 to 2017, subject to the service of an extension notice (the "BCCI Extension Notice") to BCCI.
- (C) Pursuant to the WSG Media Rights Agreement and the BCCI-Sony Agreement, WSG and Sony have entered into an Option Deed (as defined below) dated 21 January 2008 setting out the basis on which the BCCI Extension Notice is to be served.
- (D) BCCI has now advised WSG that Sony has breached the BCCI-Sony Agreement and consequently BCCI has now terminated the BCCI-Sony Agreement. In addition BCCI has advised WSG that given the proximity of the start of the 2009 IPL season, and its obligations to its stakeholders and to protect the interests of such stakeholders, it wishes to conclude new rights agreements for the period 2009-2017 on an expedited basis.
- (E) In order to facilitate this process BCCI has now approached WSG to agree a mutual termination of the WSG Media Rights Agreement such that WSG's media rights thereunder, including certain television and mobile rights in the Indian Subcontinent for the period 2013 to 2017, revert to BCCI, and the Parties have agreed to such mutual termination on the terms set out herein so as to enable BCCI and WSG or WSGM (as applicable) to enter into the New WSG Media Rights Agreements (as defined below).

NOW THIS DEED WITNESSETH as follows:-

1. INTERPRETATION

In this Deed:

"BCCI-Sony Agreement" has the meaning given to it in Recital B;

"BCCI Extension Notice" has the meaning given to it in Recital B;

K
M

*Cancellation deed of
1st agreement dt 21/1/09*

"control" means, in relation to a person:

- (i) the possession (directly or indirectly) whether individually or jointly with other persons, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of shares or other interest or voting power, by agreement or otherwise or the power to elect more than one-half of the directors, partners or other individuals exercising similar authority with respect to such person; or
- (ii) the possession (directly or indirectly) whether individually or jointly with other persons, of fifty percent (50%) or more of the equity or capital of, or voting power in, any such person,

and the terms "controlled" and "controlling" shall be construed accordingly;

"Indian Rights" has the meaning given to it in Recital B;

"Indian Subcontinent" means the countries and territories of India, Bangladesh, Bhutan, Maldives, Nepal, Pakistan, Sri Lanka and their respective territories, commonwealths and possessions only;

"Internet Rights" has the meaning given to it in Clause 1 of the WSG Media Rights Agreement;

"IPL" has the meaning given to it in Recital A;

"Media Rights" has the meaning given to it in Clause 2.1 of the WSG Media Rights Agreement;

"Mobile Rights" has the meaning given to it in Clause 1 of the WSG Media Rights Agreement;

"New WSG Media Rights Agreements" means the agreements with WSGM for (i) the Television Rights for the Indian Subcontinent ("Indian Rights Agreement") and with WSG for (ii) the Internet and Mobile Rights for the Indian Subcontinent and Media Rights for the world ("Revised ROW Agreement");

"Option Deed" means the option deed dated 21 January 2008 made between WSG and Sony setting out the basis on which Sony may serve an extension notice on WSG for WSG's delivery to the BCCI of the BCCI Extension Notices, for an extension of Sony's Indian Rights for the period 2013 to 2017;

"Sony" means MSM Satellite (Singapore) Pte. Ltd., a company incorporated under the laws of Singapore, and having its offices at No. 5 Tampines Central 6, #02-19 Telepark Building, Singapore 529482;

"Television Rights" has the meaning given to it in Clause 1 of the WSG Media Rights Agreement;

"Working Day" means a day (other than a Saturday, Sunday or a public holiday) when commercial banks in India, Mauritius [and Singapore] are open for the transaction of normal business;

"WSG Affiliate" means:

- (i) any person controlling, controlled by or under common control with WSG; and
- (ii) any shareholder of any person mentioned in limb (i) above,

and for the avoidance of doubt, shall include, without limitation, WSGM, World Sport Group Pte Ltd, World Sport Group Limited, World Sport Group (Beijing) Limited, World Sport Football Limited, World Sport Group Holdings Limited, World Sport Group Investments Ltd, Lagardère Sports S.A.S, Hachette SA and Lagardère SCA;

"WSG Media Rights Agreement" has the meaning given to it in Recital A.

2. MUTUALLY AGREED TERMINATION OF WSG MEDIA RIGHTS AGREEMENT

2.1 The Parties acknowledge and agree that the BCCI has terminated the BCCI-Sony Agreement and that given the proximity of the start of the 2009 IPL season, and its obligations to its stakeholders and to protect the interests of such stakeholders, the BCCI wishes to execute new media rights agreements for the period 2009-2017 on an expedited basis.

2.2 In order to facilitate this process, and for good and valuable consideration, the Parties have mutually agreed to terminate the WSG Media Rights Agreement and to enter into the New WSG Media Rights Agreements.

2.3 The Parties shall have no liability to each other as a result of the mutually agreed termination of the WSG Media Rights Agreement.

3. REPRESENTATIONS AND WARRANTIES

Each party hereby represents, warrants and undertakes to each of the other parties to this Deed that:

- (a) it has the full right and legal authority to enter into, deliver and perform this Deed and to grant the rights and benefits set out herein, is fully able to perform its obligations under this Deed in accordance with its terms, and it has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed;
- (b) it shall comply with and perform the obligations imposed on it under this Deed in accordance with its terms and such obligations are legal, valid, binding and enforceable obligations against it; and
- (c) that the persons executing this Deed on its behalf have the necessary and appropriate authority to do so;
- (d) the entry into and performance by it of, and the transactions contemplated by, this Deed do not and shall not conflict with:-
 - (i) any law or regulation applicable to it;
 - (ii) its constitutional documents; or
 - (iii) any agreement or instrument binding upon it or any of its assets; and
- (e) all authorisations required or desirable:-
 - (i) to enable it lawfully to enter into, exercise its rights and comply with its obligations under, and the transactions contemplated by, this Deed; and
 - (ii) to make this Deed admissible in evidence in India,
 have been obtained or effected and are in full force and effect.

4. CONFIDENTIALITY

No terms and conditions hereof, nor any matters relating to the course of dealings between the Parties hereto, shall be disclosed to any third party, except to the professional advisors (including in respect of the BCCI, representatives of the IMG Group), the auditors (as a part of normal reporting procedure), directors, employees, attorneys, investors, lenders or agents of a party and (in the case of WSG and WSGM) to any WSG Affiliate, all of whom shall be required to first agree to abide strictly by this confidentiality provision, and except as may be required by law or any government agency or court. No announcements or press releases shall be made or issued by any party in relation to this Deed or the arrangements contemplated herein without the prior written consent of the other party.

5. GOVERNING LAW

5.1 This Deed shall be governed by and construed in accordance with the laws of India.

5.2 Any dispute, controversy or claim arising out of or in connection with this agreement, including any question regarding its existence, validity, interpretation, breach or termination shall be submitted to the International Court of Arbitration of the International Chamber of Commerce and shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one arbitrator appointed in accordance with the said Rules.

- 5.3 The seat of arbitration shall be Mumbai, India.
- 5.4 The language of the arbitration proceedings shall be English.
- 5.5 The parties agree to exclude any right or application to any court or tribunal of competent jurisdiction in connection with questions of law arising in the course of any arbitration.
- 5.6 It is expressly agreed and declared by the parties that the provisions of Part I of the Arbitration and Conciliation Act, 1996 (except for the provisions of Section 9 thereof) shall not apply to arbitral proceedings referred to in this Clause 5.
- 5.7 Each party shall co-operate in good faith to expedite (to the maximum extent practicable and without prejudice to the right of each party to take all such action as shall be in its best interests the conduct of any arbitral proceedings commenced under this Deed.
- 6. GENERAL**
- 6.1 A variation of this Deed is valid only if it is in writing and executed by and or behalf of each party.
- 6.2 No party shall assign or transfer its rights or obligations under this Deed without the prior written consent of the other parties.
- 6.3 No failure or delay by any party in exercising any right power or privileges hereunder shall operate as a waiver thereof nor shall single or partial exercise thereof preclude any subsequent exercise in law in equity or otherwise.
- 6.4 Nothing contained in this Deed shall be interpreted as constituting a partnership or joint venture between the parties hereto and no party hereto shall have authority to bind the other parties in any manner whatsoever unless otherwise expressly provided in this Deed.
- 6.5 If any provision in this Deed shall be held to be illegal, invalid or unenforceable, in whole or in part, under any applicable law, such provision or part shall to that extent be deemed not to form part of this Deed, but the legality, validity and enforceability of the remainder of this Deed shall not be affected. If any provision of this Deed is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted, the provision in question shall apply with such modifications as may be necessary to make it valid, legal or enforceable.
- 6.6 No remedy conferred by any of the specific provisions of this Deed is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and except as otherwise expressly provided for herein, each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any of the parties hereto shall not constitute a waiver by such party of the right to pursue any other available remedies.
- 6.7 Each party agrees that it shall promptly, at the request of the other, execute and deliver at its own expense any document (executed as a deed or under hand as the other party may direct in writing) and do any act or thing in order to confirm or establish the validity and enforceability of the indemnity intended to be created by this Deed.
- 6.8 Each party shall pay its own costs and expenses arising in connection with the negotiation, preparation, execution, registration and performance of this Deed.
- 6.9 This Deed may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.
- 6.10 This Deed constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior discussions and writings between them as to the subject matter hereof.



IN WITNESS WHEREOF this Deed has been executed by the parties hereof the day and year first above written.

Signed and delivered for

WORLD SPORT GROUP (INDIA) PVT LTD



Name: Seamus O'Brien
Designation: Director



Name: Venu Nair
Designation: Director

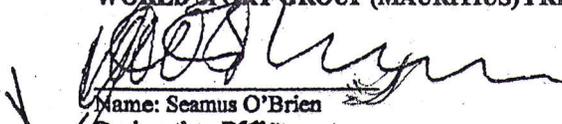
In the presence of a witness



Name: HARISH. KRISHNAMACHAR

Signed and delivered for

WORLD SPORT GROUP (MAURITIUS) PRIVATE LIMITED



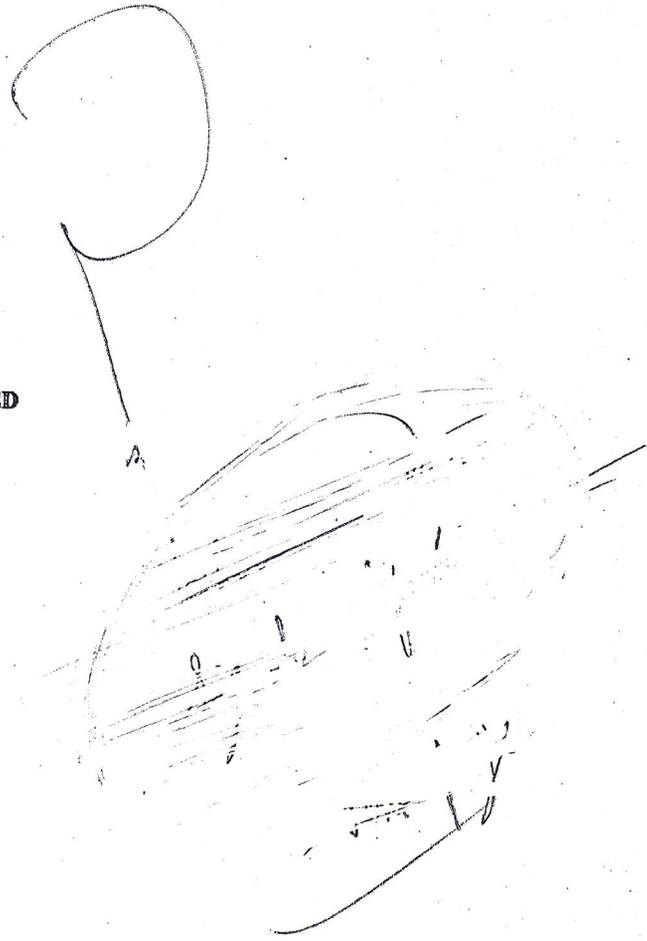
Name: Seamus O'Brien
Designation: Director

Name: Venu Nair
Designation: Director

In the presence of a witness



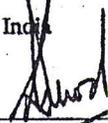
Name: HARISH. KRISHNAMACHAR



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Signed and delivered for
**BOARD OF CONTROL FOR CRICKET
IN INDIA**

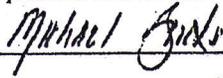
In accordance with the Memorandum and
Rules and Regulations of the Board of Control
For Cricket in India



Name: Lalit Modi

Designation: Chairman and Commissioner

In the presence of a witness



Name: MICHAEL BULL



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**INDIAN PREMIER LEAGUE
MEDIA RIGHTS LICENCE AGREEMENT**

This Agreement is made and entered into on 15th March 2009 by and between

(1) **BOARD OF CONTROL FOR CRICKET IN INDIA** a society registered under the Tamil Nadu Societies Registration Act and having its address at Cricket Center, Wankhede Stadium, Mumbai - 400020 India for and on behalf of its separate Sub-Committee unit known as Indian Premier League (hereafter, the "Licensor"), and

(2) **WORLD SPORT GROUP (MAURITIUS) LIMITED**, a company incorporated under the laws of Mauritius (registered number 17624C1/GBL), with its registered address at 308 James Court, St Denis Street, Port Louis, Mauritius (which expression shall include its successors) (hereafter, the "Licensee")

RECITALS

- A. Licensor owns and controls the commercial rights to each of the League, the Matches and the Player Auctions (all of which are defined below).
- B. Licensor and World Sport Group (India) PVT Limited ("WSG India") entered into a Media Rights Licence Agreement dated 21 January 2008 under which Licensor granted to WSG India certain media rights to the Matches and the Player Auctions during the applicable rights period under that agreement (the "Original Agreement").
- C. Licensor and Licensee have agreed to terminate the Original Agreement and have entered into a new agreement (the "New Agreement").
- D. Licensor now wishes to grant to the Licensee the additional Media Rights (as defined below) within the Territory (as defined below), such Media Rights to include the right to transmit, exhibit and otherwise make available coverage of the Matches and the Player Auction during the Rights Period (all of which are defined below).
- E. Licensee wishes to acquire the Media Rights described in Recital D hereto in consideration for payment to Licensor of the Rights Fee (as defined below) and other sums which are detailed herein and otherwise upon the terms and subject to the conditions contained herein.

WHEREAS IT IS HEREBY AGREED AS FOLLOWS:

1. Definitions and Interpretation

Affiliate shall mean any person controlling, controlled by or under common control with a specified person and, for the purposes of this Agreement, "control" means the power of a person (directly or

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BCCI/WSG India Rights 15/03/2009 02:47:30

indirectly) to direct or cause the direction of the management and policies of any other person or the ownership (directly or indirectly) of more than fifty percent (50%) of the equity or capital of, or the voting power in, any other person;

Archive Rights means the exclusive right to market and sell clips of Footage to any person for the purposes of inclusion of the same within any advertising or commercial, any compilation or other programme for distribution and/or exhibition on or by means of any media at any time from the expiry of 72 hours after the relevant Match or Player Auction, i.e. the period of exclusivity enjoyed by any licensee of Licensor;

Audio Feed means an audio only feed with ambient sound from the Venue to which commentary may be added;

Audio Rights means the right to transmit and deliver by means of Radio Delivery, Internet Delivery, Television Delivery, Mobile Broadcast Technology and Mobile Wireless Technology the Audio Feed and/or commentary, as part of, and for inclusion in, any audio-only services or programmes, in the Territory during the Rights Period;

Bank Guarantee means the financial guarantee issued by a reputable bank approved by Licensor in the form set out in Schedule 2 or such other form that is approved in writing in advance by Licensor, which bank guarantees shall secure payment of the Rights Fee in accordance with the terms of this Agreement;

Brand Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor relating to the use and reproduction of the official titles, trade marks and logos of the League, any Match, any Team, and such other persons as may be specified by Licensor to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement;

Broadcaster Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor relating to production, distribution and transmission of Footage (including the imposition of any on-screen graphics, adverts or commercial or sponsored features) and/or the marketing, promotion or advertising of Footage, any Match, Player Auction, and/or the use of any imagery, representation or likeness of any player, manager, coach or officials of any Team or the Intellectual Property Rights of any Team, to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement;

Broadcast Sponsorship Opportunities means any sponsorship, promotional or other opportunities available to any person to associate itself (including by way of any verbal, textual or graphic form) (directly or indirectly) with any transmission, delivery or exhibition of any Match, Player Auction (or any part thereof, and including any trailers or promos in respect of same) or any Interactive Service (or part thereof) made or provided pursuant to this Agreement, including any on-screen identification (including any visual, verbal or musical identification), billboards, breakbumpers, on-air messages such as squeezebacks, tickers, split screens, pop-ups or otherwise and Broadcast Sponsor shall be construed accordingly;

Channel means any television channel owned or operated by Licensee or its Sub-Licensee under Clause 13.1 below;

Competitor means any person whose business involves the provision of services or the sale, manufacture or distribution of goods which fall within the same category of goods or services as those provided, sold, manufactured or distributed by (as relevant) the Title Sponsor or Official Sponsors;

Confidential Information means information obtained as a result of entering into or performing this Agreement including its content and the correspondence, communications and negotiations in relation to it;

Designated Account means the bank account notified to Licensee by Licensor from time to time and into which Licensee shall pay the Rights Fee;

Distribution Plan means the audio-visual distribution plan in respect of the Matches and/or Player Auctions that is to be agreed between Licensor and Licensee pursuant to Clause 6.4;

Excluded Rights means the Internet Rights, Mobile Rights, Film Rights, Fixed Media Rights, Public Exhibition Rights, Inflight/On-board Rights, Archive Rights and any and all other rights and licences (including in respect of any form of media or means of distribution or delivery now existing or created or discovered in the future) not expressly granted to Licensee in Clause 2.1 of this Agreement;

Exclusive shall have the meaning ascribed to it in Clause 2.2;

Feed means the live and continuous moving image video signal of a standard and specification consistent with the presently accepted standard and specification of international broadcasts of international cricket matches of each Match (including any opening or closing ceremony) and Player Auction in either 16:9 or 4:3 aspect ratio incorporating slow motion replays, titles and any graphics selected by, or on behalf of, Licensor, with international commentary in English, and with integrated international ambient sound and audio on a separate track, which may be in standard definition and/or High Definition (HD) in Licensor's discretion;

Film Rights mean all rights to create, produce and/or transmit (in any media whatsoever) any full-length feature film (whether in documentary-style, purely fictional or otherwise) based on, and/or inspired by, Licensor, the League or any Match;

Fixed Media Rights means all rights to exhibit, exploit and/or distribute an audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed but not any Unilateral Coverage) of, and/or relating to, any Match and/or the League (or any part thereof) by means of any magnetic, electronic or digital storage devices including, without limitation, DVDs, HDVD, VHS cassettes, CD-Roms, datacards, PSPs and laser discs;

Footage means the audio-visual coverage of any Match and/or the Player Auction contained in the live Feed, in part or in full, live or delayed, produced or created by or with the authority of Licensor;

Franchise means an entity which is from time to time officially sanctioned by Licensor and eligible to enter a Team to participate in the League in accordance with the rules and regulations of Licensor;

Free means any unencrypted television service or channel (or package of services or channels) which may be viewed by all recipients without any payment other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set or for general reception of, or access to, such service or channel (or package of services or channels);

Graphics Package means any graphics (including statistical information and commercial identifications) inserted into the Feed by or behalf of Licensee or (as the case may be) Licensor;

Highlights mean any edited recorded segment(s) or extract(s) of any Match and/or Player Auction;

Host Broadcaster means the entity required to produce the Feed by or on behalf of Licensor;

Inflight/On-board Rights means all rights to transmit, deliver and/or exhibit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material relating to any Match, Player Auction or the League (including, the Feed but not including the Unilateral Coverage), whether on a live basis or otherwise, for reception and/or exhibition by means of any in-flight or on-board entertainment system aboard any aircraft, ship, train or other form of transport anywhere in the world; and all rights to exploit any and all commercial opportunities (including, for example, broadcast sponsorship and commercial airtime opportunities) arising from, and/or in connection with, each such transmission and exhibition;

Insolvency Event shall have the meaning set out in Clause 10.4 of this Agreement;

Intellectual Property Rights means all copyright and other intellectual property rights howsoever arising (and including in respect of any media whether now known or hereafter devised), whether or not registered or capable of registration, including trade marks, service marks, trade names, design right, registered designs, domain names and any applications for the protection or registration of such rights and all renewals and extensions thereof throughout the world;

Interactive Service means the provision of services to viewers in the course of viewing a transmission or exhibition of any Match or Player Auction to enable such viewers to (i) access on demand data and/or information in textual form regarding the competitions and/or the Matches and/or the Teams and/or the players taking part in the Match(es); or (ii) place orders for and/or carry out any revenue generating activity including the sale, licensing or supply of goods and/or services, the provision of games, polling or voting mechanisms, the sale or supply of services, merchandise and/or ticketing and any other game, competition or similar product or service and/or the use of premium rate telephone services, during a transmission; or (iii) access on demand and/or select from a range of viewing options an enhanced or specific viewing experience or any other forms of enhancements developed from time to time;

ICC means the International Cricket Council;

Internet means the system making use of the TCP/IP software protocols known as the internet or the worldwide web whatever the communications links may be which connects the user (including by

way of fixed, mobile, DSL, ISDN, UMTS WiMax or other broadband links) including any developments in such protocols or any other protocols which may be developed which give equivalent, reduced or enhanced functionality compared with such protocols;

Internet Delivery means the delivery or provision of access to audio and/or visual material for reception and viewing in an intelligible form using the Internet by means of a website which is accessible by the general public within the Territory via a URL and IP address (on a VOD or linear basis), including any similar, related or derivative technology now known or devised or invented in the future but excluding Television Delivery and Mobile Delivery;

Internet Rights means the right to transmit, broadcast, deliver and/or exhibit in full or in part the Feed and Footage in the Territory and throughout the Right Period, by means of Internet Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

IPL means the Indian Premier League, which is the Sub-Committee of Licensor, which has been established to implement and oversee the operation of the League;

Languages shall mean any languages of the Territory;

Laws means any international, national, federal, state, provincial or local statute, law, ordinance, rule, administrative interpretation, regulation, order or decree or any other requirement of any governmental authority (and not, for the avoidance of doubt, of IPL or Licensor);

League means the twenty over per side cricket league competition involving at least 8 Teams primarily based in India, although teams based in other countries may also participate in the league competition organised and controlled by the IPL culminating each season in two semi-finals with the winners competing in a final and where applicable references to the "IPL" shall mean the League;

League Mark means the official League emblems including any foreign translations and any permutations and derivations thereof;

Licensor Logo means the official League logo including any permutations and derivations thereof;

Licensor Marks has the meaning set forth in Clause 2.9;

Live Feed Insertions means the insertion of statistics, features and non-commercial identifications (including scrolls, pop ups and other forms of promotional and informative insertion) in the live Feed by or on behalf of Licensor;

Matches means the twenty over per side cricket matches involving any Teams and forming part of, and comprising, the League, including any opening and closing ceremonies for each Season of the League and event presentations and award ceremonies that immediately precede or follow any such matches, but excluding pre or post match entertainment staged at the venues by certain Franchisees (which are owned and controlled by such Franchisees); and "Match" shall refer to any one of the Matches;

Media Rights means the rights and licences granted by Licensor to Licensee as set out in Clause 2.1;

Minimum Transmission Requirements means the minimum coverage and delivery requirements set out in Clause 6;

Mobile Broadcast Technology means each wireless standard or technology for the broadcast of audiovisual images to Mobile Devices including DVB-H, DAB, DMB-T, DMB-S ISDB-T and Qualcomm's MediaFlo technology and similar, related or derivative standards or technologies devised or invented in the future;

Mobile Communications Technology means any mobile wireless communications technologies with radio frequency spectrum in any band to enable or facilitate the delivery of, amongst other things, audiovisual content to Mobile Devices for reception and viewing in intelligible form including, General Packet Radio Services (GPRS), Global System for Mobile Communications (GSM), Universal Mobile Telecommunications System (UMTS) and any similar, related or derivative technology now known or devised or invented in the future;

Mobile Device means any handheld portable personal device (whether now known or hereafter developed) which is primarily designed or adapted to be capable of being used while in motion and which when connected to a mobile communications network uses Mobile Communications Technology in order to send and receive voice and data (including without limitation audio and audiovisual content);

Mobile Rights means the right to deliver or provide access to the Feed or any Footage in the Territory during the Rights Period, for reception and viewing in an intelligible form on a Mobile Device where the communication link(s) used in such delivery comprises, at least in part, Mobile Communications Technology and/or Mobile Broadcast Technology but excluding Television Delivery and Internet Delivery;

MSM means MSM Satellite (Singapore) PTE Ltd (or its successors or assigns);

MSM Agreement means the Media Rights Licence Agreement in respect of the League seasons 2008-2012 executed by the Licensor and MSM on or around 24 January 2008 and terminated by the Licensor on 14th March 2009;

Official Sponsors means official sponsors, official partners and official suppliers of the League appointed by Licensor from time to time, including but not limited to the umpire sponsors, ground sponsors and timing sponsors, but expressly excluding the Title Sponsor;

Owner means any person or persons, entity or entities who is or are the ultimate Controller of Licensee;

Pay means any television service or channel (or package of services or channels) which may only be viewed by recipients on payment of a fee or other charge (other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set for general reception of, or access to, such service or channel (or package of services or channels)), but excluding any Pay-Per-View and Video-On-Demand services;

Payment Schedule means in relation to the Rights Fee, the schedule of payment instalments and due dates for payment of the same as set out in Schedule 1 hereto;

Pay-Per-View means any transmission of a programme or package of television programmes in respect of which, (i) a charge or charges are levied on a per programme, per occasion, per day (or other period) per viewer or per package of programmes basis (which charge(s) shall be in addition to any subscription fees or charges paid by viewers in consideration for the right to view the particular service or channel of which the transmission forms part); and (ii) the time for each such transmission is designated by the provider of that transmission (and not by the viewer);

Player Auction means the player auction (currently scheduled to be annual) whereby cricket players will be assigned to a Team;

Primary Channel means the television channel approved in advance by Licensor, provided that such television channel has at all times a minimum reach according to official TAM statistics of not less than 60% of the total number of pay television homes in India, which is transmitted by means of cable, satellite and DTH in the Territory;

Public Exhibition Rights mean all rights to transmit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed and Footage of, and/or relating to, any of the Matches and/or Player Auction (or any part thereof) for exhibition to an audience by means of any Television Set and/or conventional home and personal radio receiver located anywhere in cinemas, stadia, water borne vessels, buses, trains, any other place other than a private dwelling, bar, hotel, restaurant and office; and all rights to exploit any and all commercial opportunities (including, for example, entrance fees, sponsorship merchandising, broadcast sponsorship and supplier opportunities) arising from, and/or in connection with, the transmission and/or exhibition of such material;

Radio Delivery means the transmission of audio only content in analogue or digital form by means of wireless telegraphy, including radio transmission in the FM and AM frequency bands and satellite radio, and any similar, related or derivative technology now known or devised or invented in the future;

Retained Rights means those rights which are retained by Licensor notwithstanding any exclusive Media Rights granted to Licensee, as further particularised in Clauses 2.2 to 2.4;

Rights Fee means the monetary amount of INR 4791.89 Crores Indian Rupees payable in accordance with the provisions of Clause 7;

Rights Period means the period commencing on the date of execution of this Agreement by both parties until 31 December 2017;

SMS means text message or mms messages generated through a mobile/ cellular telephony device using mobile telephony protocol;

Sponsored Logo means the official logo of the League which may at Licensor's option be combined



with the Title Sponsor's name or logo as notified by Licensor to Licensee from time to time;

Sponsored Title means the official title of the League combined with the Title Sponsor's name as notified by Licensor to Licensee from time to time;

Sub-Licensee means a person to whom Licensee sub-licenses any of the Media Rights pursuant to Clause 13;

Team means a cricket team owned and controlled by a Franchise and sanctioned by Licensor to participate in the League;

Team Logos means the official logos or emblems of the Teams;

Television Rights means the right to transmit, broadcast, deliver and/or exhibit the Feed and the Footage in full or in part in Highlights and in IPL-related features, in magazine programmes and news programmes and any Unilateral Coverage and any Unilateral Commentary, in the Territory and during the Rights Period, by means of Television Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

Television Delivery means the delivery of audiovisual material for reception and viewing in an intelligible form by means of satellite DTH television, cable television, closed loop IPTV, analogue and digital terrestrial television and any similar, related or derivative technology now known or devised or invented in the future (and in each case including without limitation by means of Video-On-Demand, Pay-Per-View) but excluding Internet Delivery and Mobile Delivery. For the purposes of this Agreement "Television Delivery" also includes transmissions to an audience (paying or non-paying) at bars, hotels, restaurants and offices as a simulcast of Licensee's transmissions by the other means of Television Delivery, and as part of Licensee's regular operations, and not as a one-off event;

Television Set means any television set, personal computer or laptop, or similar fixed or portable monitor, and including any television receiver, whether handheld or installed in a vehicle, which does not have, and operates and functions independently of any device with, any built-in telephony or other two-way communications capability;

Territory means, together, India, Pakistan, Sri Lanka, Bangladesh, Nepal, Bhutan and the Maldives, and their respective territories, commonwealths and possessions;

Title Sponsor means the title sponsor of the League;

Unilateral Commentary means, in respect of a Match or Player Auction the contemporaneous verbal account and description of such Match produced by, or on behalf of, Licensee;

Unilateral Coverage means any audiovisual coverage produced by or on behalf of Licensee in relation to any Match or Player Auction at the relevant Venue, but excluding any visual or audiovisual material comprising actual match-play;

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Unofficial Cricket Event means any unofficial cricket league or tournament in India which is not sanctioned or recognised by the Licensor;

Venue means, in respect of a Match, the stadium, ground or place at which such Match is to be played or staged together with all areas reasonably required for the exercise of the Media Rights only in so far as these are owned and/or controlled by Licensor, always to the extent that such areas are within the control of Licensor (including, but not limited to, the pitch where play takes place, the areas surrounding the pitch, the stands, passageways, walkways, staircases, lifts, bars, toilets, boxes, gantries, walls, windows, seats, boundaries, floodlights, media facilities, electronic scoreboards and replay screens, roofs, shops, car parks and other areas in and around the stadium grounds or places and airspace above these static or moving objects outside such stadium, ground or place; any security perimeter established by, or on behalf of, Licensor and other land forming part of such stadium, ground or place); and any other areas notified in writing to Licensee by Licensor, and "Venues" shall be construed accordingly;

Video-On-Demand means any delivery of audiovisual content to an end user of such audiovisual content which is selected by that end user and delivered in response to an individual request to receive such content for viewing on a Television Set at a time specified or selected by that end-user, including on a subscription basis (SVOD);

Working Day means any day excluding Saturday, Sunday and public holidays in Mumbai, India and/or Singapore;

In this Agreement, unless otherwise specified: (a) the list of contents and headings are for ease of reference only and shall not be taken into account in construing this Agreement; (b) references to this Agreement or any other document shall be construed as references to this Agreement or that other document, as amended, varied, novated, supplemented or replaced from time to time; (c) references to any recital, Clause, paragraph or schedule are to those contained in this Agreement and all schedules to this Agreement are an integral part of this Agreement; (d) references to a party are references to Licensor and Licensee including either; (e) references to any gender includes the others; (f) references to a person shall be construed so as to include that person's successors in title and permitted assigns or transferees; and references to a person shall also be construed as including an individual, firm, partnership, trust, joint venture, company corporate, body corporate, unincorporated body, association, organisation, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal personality); (g) the words **include**, **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

2. RIGHTS

Grant of Rights



specific permission for recording any Match or Matches (or part thereof) or publicly circulate (by itself or by any employee or agent) any promotional materials advising of the ability of persons to record any Match or Matches (or part thereof).

Exclusivity and Retained Rights

2.2 If any right or licence granted to Licensee in Clause 2.1 is expressed as being granted on an "Exclusive" basis, this shall mean that Licensor has not and, subject to Clauses 2.3 and 2.4, will not enter into agreements with any other person which license or purport to license to such other person such right save as qualified in this Agreement.

2.3 (i) Licensee acknowledges and agrees that to the extent that any of the Television Rights are granted on an Exclusive basis (as referenced in Clause 2.1 above) such exclusivity shall, in respect of each Match or Player Auction (as the case may be), extend for a period of 72 hours from the conclusion of such Match or Player Auction, whereafter (a) such Television Rights shall become non-exclusive for the remainder of the Rights Period notwithstanding anything else in this Agreement, but subject always to the restriction set out in Clause 2.3(iii) below, (b) Licensee shall only be entitled to broadcast the Footage on the Primary Channel and/or linear Channels and not via any Video-On-Demand or other on-demand service, (c) Licensee's Sub-Licensees shall not be entitled to sub-license any Footage to any third party, and (d) Licensee shall not use any Footage in conjunction with any non-League footage.

(ii) Accordingly, Licensee further acknowledges and agrees that, subject only to Clause 2.3(iii) below, Licensor shall be free to itself transmit, make available and otherwise exploit, or to authorise any other persons to so do, any Television Rights within the Territory on a non-exclusive basis without restriction throughout the remainder of the Rights Period.

(iii) Licensor agrees that it shall not authorise any television broadcaster that is a competitor of Licensee or a Sub-Licensee in the relevant part of the Territory to transmit, make available or otherwise exploit in that part of the Territory any Television Rights in respect of a particular Match until 72 hours after the end of the IPL season in which the relevant Match takes place, subject to the News Access provisions under Clause 2.6 below.

Excluded Rights

2.4 The Excluded Rights are reserved to Licensor for its Licensor's or its sub-licensees own use, exploitation and benefit without any restriction whatsoever, and Licensee shall not, and shall not assist or permit any other person (including any Sub-Licensee) to assert, represent or claim any right, title or interest whatsoever in any such Excluded Rights.

2.5 (i) Without limitation to the generality of Clause 2.4, Licensee acknowledges and agrees that Licensor, or any other person authorised by Licensor, shall be entitled to transmit, exhibit or otherwise make available by means of Internet Delivery in the Territory on the official League website or otherwise the Feed on a live or delayed basis and/or:

- (a) a live video and/or audio scorecard in relation to each Match (which may incorporate Clips), and
 - (b) Highlights of each Match and/or any Player Auction.
- (ii) For the purposes of Clause 2.5(i)(a) above "Clips" shall mean excerpts of Footage of 30 seconds per excerpt (which may be accessed by a click or other appropriate access mechanism) available on a delayed basis.
- (iii) For the purposes of Clause 2.5(i)(b) above "Highlights" shall be 52 minutes in duration per Match and shall be subject to a holdback of 1 hour after each innings or 1 hour after the conclusion of the Player Auction (as applicable). For the avoidance of doubt, such Highlights programming may be longer than 52 minutes in duration per Match from 72 hours after the end of the relevant Match.

News Access

- 2.6 Notwithstanding the grant of any rights or licences on an Exclusive basis hereunder, Licensee acknowledges and agrees that such rights, licences and exclusivity shall be subject to all applicable Laws in the Territory, including any laws, industry codes and practices relating to so called "fair use" or "news access". Accordingly, Licensee agrees to be responsible for and shall facilitate and co-ordinate (including contracting with appropriate broadcasters and news agencies on commercially reasonable terms) appropriate news access and syndication rights throughout the Territory in accordance with all applicable laws and the customs and practices of the relevant countries of the Territory. Further, Licensee shall procure that any person granted news access rights shall be required to credit Licensor by clearly displaying the Licensor Logo and/or Sponsored Logo on any transmission or exhibition of any Footage or (where that cannot be required under applicable fair dealing rules and practices) a source credit for Licensor, it being acknowledged that any paid-for Footage must carry the Licensor and Sponsored Logos. If Licensor wishes, it may require Licensee to liaise with Licensor to develop a reasonable news access policy for the countries of the Territory, otherwise, this shall be the sole responsibility of Licensee. Notwithstanding anything else in this Agreement, Licensor reserves the right to itself grant any appropriate person a licence to transmit, deliver or exhibit, by any means, a reasonable amount of Footage for inclusion in any bona fide country, regional and/or international news service provided that such access and subsequent transmission, delivery or exhibition is limited to the extent required by local applicable Laws, and in the absence of such laws, is limited to reasonable access being the transmission, delivery or exhibition of Footage of up to 30 seconds of continuous footage up to a maximum of 60 seconds aggregate duration per Match and/or Player Auction within 24 hours after the conclusion of the relevant Match and/or Player Auction.

Tickets and Hospitality

- 2.7 (i) Licensee shall be entitled, subject to notifying Licensor and/or its nominee of its requirements not less than 45 days prior to the relevant Match, or in the case of the 2009 season 30 days prior to the relevant Match, free of charge:

(a) if corporate hospitality boxes physically exist at a Venue, to the exclusive use of one (1) corporate hospitality box with catering for twenty-four (24) people at the relevant Venue for each Match, or if corporate hospitality boxes do not physically exist at a Venue or if such boxes as exist are not capable of hosting that number of people, to the nearest equivalent corporate hospitality with tickets and catering for twenty-four (24) people; and

(b) to fifty (50) additional tickets for each Match,

with all such tickets and necessary hospitality passes to be delivered to Licensee reasonably in advance of the start of the Match.

(ii) Licensee shall be entitled to request additional tickets to Matches (priced at face value) in addition to its entitlement under Clause 2.7(i)(b), subject to availability. Licensee shall provide notice of its ticket requirements pursuant to Clause 2.7(ii) to Licensor in relation to any Match not less than 45 days prior to the start of the Match, and Licensor shall, subject to availability, deliver such tickets to Licensee reasonably in advance of the start of the Match, and Licensor shall use reasonable endeavours to comply with any reasonable request of Licensee received after such date.

IPL Website

2.8 Licensor has launched its own website incorporating all features pertaining to its activities, schedule of events, profile of players, statistics and many other useful sets of information and interactive formats for discerning cricket fans. Licensee shall assist Licensor to promote the IPL Website in connection with the exercise of the Media Rights throughout the Territory. Licensor intends to market its portals globally. Licensee shall provide and/or procure that Licensor is provided with a minimum of 150 seconds of television airtime spots (whether 5 x 30 second spots or otherwise at Licensor's discretion) during every live transmission of Matches and/or any Player Auction in India for the purposes of promoting the League, the Teams, cricket and the official website.

League Logos and Team Logos

2.9 Licensor hereby grants to Licensee a non-exclusive royalty free licence to exploit during the Rights Period and within the Territory the Licensor Logos, League Marks and Team Logos (collectively the "Licensor Marks") solely in connection with Licensee's exploitation of the Media Rights hereunder and the promotion thereof and the promotion of any Channel, in accordance with the Brand Guidelines and the terms of this Agreement (including without limitation Clause 12 below).

Access to players

2.10 (i) Licensor, subject to any applicable ICC practices or guidelines on player access or other contractual restrictions which exist at the date of this Agreement, shall procure for Licensee (free of charge) access to the captain of each Team (or such player as is

nominated by his Team) during intervals in play and after each Match and the "man of the match" after each Match for interviews in order to create Unilateral Coverage;

- (ii) Without prejudice to Clause 2.10(i) above, Licensor shall procure for Licensee reasonable access to groups of players (expressly not individual players) representing the League (at Licensee's cost save that no fee shall be payable to the players) in order to assist Licensee in the promotion of Licensee's exploitation of the Media Rights.

Editing

- 2.11 Licensee shall, without limitation to Clause 2.1 but subject in each case to Clauses 8.2-8.5 (inclusive) below, have the right to reconfigure, combine, edit, manipulate, alter, dub, subtitle or repackage the Feed and Footage for purposes of exploiting the Media Rights (for example, and without limitation, in order to produce Highlights) and to conform to time segment requirements, local censorship regulations or program practices, or for the purpose of inserting intermission or Broadcast Sponsorship and/or commercial breaks and to copy and store the Feed and Footage on any storage device in any medium.

Designations

- 2.12 Licensee shall have the right to refer to itself as the "Official Broadcaster of the Indian Premier League" or such other designation as may be agreed with Licensor in advance in writing, and Licensor hereby confirms that it shall not authorize any third party to use such designation in or in relation to the Territory (or any part thereof).

3. ACCESS AND ADDITIONAL LICENSEE PRODUCTION

- 3.1 Licensee shall not attend any Match and/or Player Auction for the purpose of making any Unilateral Coverage or Unilateral Commentary of such Match and/or Player Auction (or part any thereof) other than as permitted by, and in accordance with the provisions of, this Agreement.
- 3.2 Licensor shall provide Licensee with reasonable access and accreditation to the Venue of each Match and/or Player Auction pursuant to and for the purpose of exploiting the rights granted in Clause 2.1 subject to and in accordance with the terms and conditions set out in this Agreement. Licensor shall use its reasonable endeavours to procure for Licensee coverage enhancement facilities, presentation facilities and commentary positions so as to meet the reasonable requirements of Licensee provided that all such requirements shall be notified to Licensor within a reasonable period prior to each Match.
- 3.3 The following procedures and conditions shall apply where Licensee wishes to attend the Venue of any Match and/or Player Auction: (i) Licensee shall give Licensor not less than 14 days' notice of its intention to attend such Match and/or Player Auction; (ii) Licensee acknowledges and agrees that the Host Broadcaster shall have priority over Licensee for camera and commentary positions, presentation and any other facilities within the relevant Venue and Licensee shall be entitled to receive priority access over all other licensees of

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Licensor and other media companies, and that in respect of such Matches, Licensee shall be subject to the reasonable directions of the executive producer of the Host Broadcaster; (iii) Licensee shall have regard at all times to the interests and reasonable wishes of the relevant home Team and Venue owner and shall cause as little disruption as possible to the Teams, Host Broadcaster and spectators of such Matches; (iv) Licensee shall abide by the Venue rules and regulations (including any terms of security, health and safety, accreditation and access) including any rules and regulations of Licensor, provided always that Licensee's obligations pursuant to this subsection shall not conflict with the grant of the Media Rights under this Agreement.

- 3.4 Licensee agrees that it shall not conduct any interview with any player, manager, coach or official involved in a Match at any Venue immediately before, during (including at any interval or break in play) or after a Match unless such interview, where practicable and reasonable takes place in front of an interview back-drop supplied by or on behalf of Licensor or the home Team in the relevant Match.
- 3.5 (a) Subject to Clause 3.5(b), below, Licensee shall retain all rights, title and interest in any Unilateral Commentary and/or Unilateral Coverage (excluding Match play footage) that it produces pursuant to this Agreement, provided that:
- (i) Licensee shall only be entitled to exploit such Unilateral Commentary and Unilateral Coverage during the Rights Period in the Territory and otherwise in accordance with the terms of this Agreement; and
 - (ii) Licensor shall on request be given access to all Unilateral Commentary free of charge and shall be freely entitled to exploit the same from 72 hours after the relevant Match and/or Player Auction.
- (b) Licensee acknowledges and accepts that it must not film any footage of actual Match play in filming Unilateral Coverage.

4. OVERSPILL

- 4.1 Licensor acknowledges that natural and incidental overspill of satellite transmissions outside the Territory by Licensee due to the inherent capability of transmitters to transmit signals beyond territorial boundaries ("Natural Overspill") shall not be a breach by Licensee of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries outside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country outside the Territory and the availability of such transmissions outside the Territory shall not be deliberately marketed in any media anywhere.
- 4.2 Licensee acknowledges that Natural Overspill of transmissions by licensees of Licensor (other than the Licensee) into the Territory shall not be a breach by Licensor of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries inside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any

country inside the Territory and the availability of such transmissions inside the Territory shall not be deliberately marketed in any media anywhere.

5. **FEED**

Availability of Live Feed

5.1 Licensor shall make the Feed available to Licensee (from not later than 10 minutes before the start and until not earlier than 10 minutes after the end of the relevant Match/Player Auction) at the Host Broadcaster's truck or facility at or in the vicinity of the Venue, without any charge levied by or on behalf of Licensor or any third party for the production of the Feed or for such access.

5.2 Any Graphics Package or Live Feed Insertions inserted in the Feed by Licensor shall be of a number, size, appearance and purpose as may be determined by Licensor in its sole discretion and may integrate copyright notices, trademark legends and reference any official website of Licensor, in each case as Licensor may, from time to time, reasonably specify and/or require.

5.3 (i) Licensee acknowledges and accepts that the Feed:

(a) will carry the Licensor Logo and/or the Sponsored Logo on the top left hand side of the screen of a reasonable size that will not interfere with the viewing of Matches,

(b) may carry (in Licensor's discretion, continuously or from time to time) a timing graphic that may be sponsored by an Official Sponsor and that will be of a reasonable size that shall not interfere with the viewing of Matches, and

(c) may include verbal references to any timing sponsor,

and Licensee agrees to carry and clearly display the Licensor Logo and/or the Sponsored Logo and any sponsored timing graphic and to transmit the verbal references for any timing sponsor at all times on all transmissions and broadcasts without blocking it in any manner whatsoever.

(ii) Licensee further acknowledges and accepts that Licensor shall be entitled to use the Feed to promote and sell admission tickets for Matches and exploit SMS solicitation and exploitation in scrolls, including for predictor-style games.

(iii) With the exception of the elements set out in Clauses 5.3(i) and (ii) above, Licensor shall ensure that the Feed is free of commercial elements.

Delivery of Live Feed

5.4 Licensee shall be responsible at its own cost for making all necessary arrangements for the onward transmission, delivery and distribution of the Feed, whether by satellite or other means, for reception by or on behalf of Licensee in the Territory unless Licensee notifies

Licensor that it wishes to have the Feed delivered to it via satellite by the Host Broadcaster, on behalf of Licensee, in which case Licensee shall enter into a separate agreement with the Host Broadcaster setting out the arrangements for the delivery of the Feed, and for the payment by Licensee for such delivery in accordance with a rate card which describes the charges payable for such delivery on a reasonable basis.

- 5.5 Licensee recognises the fundamental importance of preserving the security and integrity of the signal of the Feed. Accordingly, Licensee hereby undertakes to Licensor that it shall only use such methods and routing for transmission and/or relay of the Feed to the Territory as shall be reasonably directed by Licensor or which have been approved by Licensor in writing or are used (with Licensor's approval) by any other of Licensor's licensees. For the avoidance of doubt, Licensor shall not be prevented from taking a less expensive routing provided that such routing is approved by Licensor in terms of the security of the signal. Licensor hereby undertakes to Licensee that it shall use all reasonable commercial endeavours to ensure that the rates for using such methods and routing directed by Licensor shall be normal market rates.
- 5.6 Licensor will take such action (if any) that it decides in its discretion is appropriate against infringing or pirated distribution, transmission or re-transmission of the Feed. Licensor shall (at Licensee's cost) take all necessary steps to enable Licensee to take effective legal action against any third party introducing the Feed or Footage into the Territory in a manner inconsistent with this Agreement (including without limitation by making available decoding equipment within the Territory which enables the reception of the Feed or Footage in a manner inconsistent with this Agreement).
- 5.7 The legal ownership of all tapes, prints and/or other materials ('Material') delivered to or acquired by Licensee from Licensor and/or the Host Broadcaster shall remain at all times with Licensor and Licensee shall not do or suffer any act or thing whereby any other person would have any right or would be entitled to take permanent possession of any of the Material.

Clearances

- 5.8 The parties acknowledge and agree that Licensor makes no representation and gives no warranties either present or future with respect to the procurement of any licence required by Licensee from any regulatory, governmental or similar authority within the Territory to broadcast, transmit or deliver any Feeds or that any Feed complies with any censorship, restrictions or other requirements which may be necessary or imposed by any regulatory, government or other similar authority or body in the Territory.
- 5.9 Licensor hereby covenants:
 - (a) that the Feed (and all contained therein when delivered or made available to Licensee) shall be cleared for all uses contemplated by this Agreement; and

- (b) to use reasonable endeavours to ensure the Feed (and all contained therein when delivered or made available to Licensee) shall contain nothing to infringe the laws of India; and
- (c) in a timely to manner obtain all necessary licences and clearances required to enable it to perform its obligations hereunder and to grant the rights licensed to Licensee hereunder.

5.10 In regard to any music incorporated in any Feeds, or any of them, by Licensor, (as between Licensor and Licensee) Licensee shall be required to pay any collecting society or similar fees or dues arising by virtue of Licensee's exercise of the rights granted to Licensee in this Agreement. Licensor shall provide or ensure the Host Broadcaster provides Licensee with music cue sheets for such music incorporated into the Feeds (it being agreed that any such music shall be on separate tracks).

5.11 Further, nothing in this Agreement shall grant Licensee a right or licence to reproduce, apply or otherwise use the name, image or likeness of any player or official involved in any Match and/or Player Auction other than in the context of Licensee exercising the rights expressly granted hereunder in accordance with the terms of this Agreement and any guidelines as to the use of player imagery as may be stipulated by Licensor and notified to Licensee from time to time during the Rights Period, provided that such guidelines do not include any provision other than those contained within the corresponding ICC guidelines.

High Definition

5.12 If a live feed in High Definition (HD) format of a Match is produced by the Host Broadcaster, Licensor agrees that it shall offer Licensee the option to take the High Definition (HD) feed in addition to the standard definition Feed (if produced), and if Licensee elects to take such High Definition (HD) Feed Licensee shall, together with any other licensee of Licensor who wishes to take such High Definition (HD) Feed, pay a contribution towards any reasonable additional costs arising from providing the same. Any such High Definition (HD) feed shall be made available by Licensor on the same basis as set forth in this Clause 5. If only a High Definition (HD) Feed is produced by the Host Broadcaster, and Licensee wants an Standard Definition Feed, the Licensee shall be responsible for "downconverting" the High Definition (HD) Feed including obtaining and paying for the necessary equipment.

6. MINIMUM TRANSMISSION REQUIREMENTS

6.1 Subject to the Feed being made available by the Licensor to the Licensee, Licensee shall procure throughout the Rights Period that each Player Auction and each Match in each Season is transmitted and made available live and in full by means of Television Delivery (with each Match on an uninterrupted ball by ball basis) throughout the following countries: (i) India, (ii) such other country where a Team participating in the relevant Match has its home Venue, and (iii) Pakistan, Sri Lanka and Bangladesh, it being agreed that such requirements shall not apply if there is any supervening event of national or international significance.

6.2 Licensee shall ensure throughout the Rights Period that all Matches and Player Auction in each Season are transmitted in India live and in full by means of Television Delivery on the Primary Channel, or such other broadcast channel as may be approved in advance by Licensor in writing. For the avoidance of doubt, Licensee may also retransmit any such Match or Player Auction (in whole or in part) on an unlimited number of occasions via any other Channel/s, whether or not on a simultaneous basis. The Licensee agrees that the transmissions of the Matches and Player Auctions on the Primary Channel shall not be made on a Pay Per View or Video-On-Demand basis. It is acknowledged and accepted that the opening and closing ceremonies for each season of the League will be transmitted in India not only on the Primary Channel but on all Channels operated by Licensee's Sub-Licensee under Clause 13.1 below.

6.3 Licensee shall during the term and for one year after the expiry or termination of this Agreement for any reason provide to Licensor as soon as reasonably practicable with full information and statistics on both the intended and actual exhibition of Footage by Licensee including but not limited to all readily available statistics, data, demographics and other information relating to the viewing figures and/or the audience of Licensee's broadcast of Footage by each of its transmissions by means of Television Delivery and the spot, actual invoiced rates and other advertising rates and information applicable to any such transmissions, and such other information as the Licensor reasonably requests.

6.4 The parties shall within 14 days of execution of this Agreement agree in good faith a Distribution Plan and Licensee agrees to implement and comply with the Distribution Plan throughout the Rights Period.

7. **RIGHTS FEE AND FINANCIAL GUARANTEE**

7.1 In consideration of Licensor's grant of the licence of the Media Rights, Licensee shall:

- (a) pay to Licensor in accordance with the provisions of this Clause 7 the Rights Fee as follows:
 - (i) INR 335 Crores Indian Rupees (3,350,000,000 Indian Rupees) for the 2009 IPL season;
 - (ii) INR 340 Crores Indian Rupees (3,400,000,000 Indian Rupees) for the 2010 IPL season;
 - (iii) INR 375 Crores Indian Rupees (3,750,000,000 Indian Rupees) for the 2011 IPL season;
 - (iv) INR 375 Crores Indian Rupees (3,750,000,000 Indian Rupees) for the 2012 IPL season;
 - (v) INR 571 Crores Indian Rupees (5,710,000,000 Indian Rupees) for the 2013 IPL season;

- (vi) INR 571 Crores Indian Rupees (5,710,000,000 Indian Rupees) for the 2014 IPL season;
- (vii) INR 634.4 Crores Indian Rupees (6,344,000,000 Indian Rupees) for the 2015 IPL season;
- (viii) INR 748 Crores Indian Rupees (7,480,000,000 Indian Rupees) for the 2016 IPL season; and
- (ix) INR 842.49 Crores Indian Rupees (8,424,900,000 Indian Rupees) for the 2017 IPL season.

(b) (i) Spend not less than US\$5,000,000 each calendar year on leverage marketing, advertising and promotion ("Leverage Activities") of the League in India other than on the Primary Channel and/or the Channels;

(ii) Advertise, market and promote the League on the Primary Channel and all Channels, which commitment shall include commercial airtime of a minimum value each calendar year during the Rights Period as follows

- (a) INR 20 Crores Indian Rupees (200,000,000 Indian Rupees) for the 2009 IPL season;
- (b) INR 20 Crores Indian Rupees (200,000,000 Indian Rupees) for the 2010 IPL season;
- (c) INR 20 Crores Indian Rupees (200,000,000 Indian Rupees) for the 2011 IPL season;
- (d) INR 20 Crores Indian Rupees (200,000,000 Indian Rupees) for the 2012 IPL season;
- (e) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2013 IPL season;
- (f) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2014 IPL season;
- (g) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2015 IPL season;
- (h) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2016 IPL season; and
- (i) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2017 IPL season

("On-Channel Marketing");

(iii) Licensee shall ensure that all Leverage Activities and On-Channel Marketing shall be consistent with Licensor's marketing strategy, and Licensee will provide Licensor with its plan for the Leverage Activities and On-Channel Marketing in each year by 1 July. Licensor will treat such plan as confidential information of Licensee;

- (ii) The parties agree that the Leverage Activities and On-Channel Marketing investment amounts detailed in Clause 7.1(b)(i) and (ii) above are guaranteed annual minimum amounts and in the event that such spend does not occur, any shortfall shall be paid to Licensor within thirty (30) days after the end of the relevant year. Licensee agrees to provide Licensor within 45 days of the end of the each League season with a written account detailing all expenditure incurred by Licensee on Leverage Activities and Clause the value of the On-Channel Marketing and shall provide Licensor with all necessary information, including invoices, to demonstrate such spend and values to Licensor's reasonable satisfaction.
- (c) Within 60 days of the end of each calendar year during the Rights Period the Licensee shall provide Licensor with a report detailing such advertising, marketing and promotional spend on the Primary Channels and the Channels the preceding year, and shall provide Licensor with all necessary information, to demonstrate such spend to Licensor's reasonable satisfaction;
- (d) provide Licensor for its use to advertise and promote the IPL on the Channels, at times to be agreed by the parties in good faith advertising airtime up to a value of Rs. 200,000,000 each IPL season during the Rights Period.

Payment Schedule

7.2

The Rights Fee shall be paid by Licensee to Licensor in the instalments and by the due dates for payment of each instalment set out in the Payment Schedule. Time is of the essence in relation to the Licensee's payment obligations hereunder. Interest shall be payable by Licensee to Licensor on any late payments of any amount including any instalment of the Rights Fee at a rate of twelve percent (12%) per annum.

Withholdings and Deductions

7.3 (i) All amounts due under this Agreement must be paid by Licensee into the Designated Account including, without limitation, the Rights Fee, and all such amounts are expressed in Indian Rupees (INR), and shall be paid by wire transfer free and clear of, and without, deductions based on any currency control restrictions, import duties, or any sales, use, value added or other taxes or withholdings of any nature whatsoever. If Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, Licensee shall gross up the relevant amount to ensure that Licensor receives in the Designated Account by the relevant payment date the full cash amount that it would otherwise have been entitled to receive had no such deduction or withholding been made.

(ii) For the avoidance of doubt, if Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, and in accordance with Clause 7.3(i) above, grosses up

the relevant payment to Licensor, but Licensor subsequently also receives a tax credit due to the application of the withholding, Licensor shall refund Licensee such amount as will ensure that Licensor retains no more and no less than the full cash amount of the payment due (provided that the sum refunded to Licensee may not exceed the amount by which it originally grossed-up the payment to Licensor).

(iii) The parties hereby agree in good faith to seek to minimise the impact of any sales, use, value added, withholding or other taxes applicable to any payment of the Rights Fee to the extent permissible at law, it being accepted that no party shall, in doing so, be obliged to prejudice its own position. Licensor shall provide Licensee in a timely manner with relevant tax status and residency documentation.

Bank Guarantee

7.4 For the purpose of securing Licensee's obligation to pay the Rights Fee in accordance with the foregoing provisions of this Clause 7, Licensee shall deliver to Licensor irrevocable and unconditional Bank Guarantees in accordance with the provisions of this Agreement.

7.5 Licensee shall deliver to Licensor, the Bank Guarantees on a rolling basis to guarantee the Rights Fee for each Season on an on-going basis. Accordingly, Licensee shall deliver to Licensor Bank Guarantees in respect of the Seasons, and in the amounts and by the due dates, set out below:

- (a) Bank Guarantee for Season 2009 for INR 335 Crores Indian Rupees (3,350,000,000 Indian Rupees), on or before 7 Working Days after the date of signing this Agreement.
- (b) Bank Guarantee for Season 2010 for INR 340 Crores Indian Rupees (3,400,000,000 Indian Rupees), on or before 31 December 2009.
- (c) Bank Guarantee for Season 2011 for INR 375 Crores Indian Rupees (3,750,000,000 Indian Rupees), on or before 31 December 2010.
- (d) Bank Guarantee for Seasons 2012 for INR 375 Crores Indian Rupees (3,750,000,000 Indian Rupees), on or before 31 December 2011.
- (e) Bank Guarantee for Seasons 2013 for INR 571 Crores Indian Rupees (5,710,000,000 Indian Rupees), on or before 31 December 2012;
- (f) Bank Guarantee for Seasons 2014 for INR 571 Crores Indian Rupees (5,710,000,000 Indian Rupees), on or before 31 December 2013;
- (g) Bank Guarantee for Seasons 2015 for INR 634.4 Crores Indian Rupees (6,344,000,000 Indian Rupees), on or before 31 December 2014;
- (h) Bank Guarantee for Seasons 2016 for INR 748 Crores Indian Rupees (7,480,000,000 Indian Rupees), on or before 31 December 2015; and

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- (i) Bank Guarantee for Seasons 2017 for INR 842.49 Crores Indian Rupees (8,424,900,000 Indian Rupees), on or before 31 December 2016.

7.6 The Bank Guarantees shall be expressed in Indian Rupees shall be provided in the same format provided in Schedule 2 or otherwise in a form approved in advance by the Licensor for amounts stated above save as such amounts may be amended by Licensor to reflect any adjustment in the Rights Fee on account of any increase in the number of Matches pursuant to Clause 7.10 of this Agreement. Save as aforesaid, Licensee may not make any amendments to the structure, Clauses, terms and condition provided thereunder.

7.7 INTENTIONALLY DELETED

Permissions

7.8 All necessary permissions required by Licensee, not limited but inclusive of permission from RBI and any other permissions from the Government of India or any other Government of State or any other Country including relevant Ministry / Department, shall be taken by Licensee.

Additional Franchises and Rights Fee Adjustments

7.9 Licensee acknowledges and agrees that Licensor shall be entitled to amend the format of the League from to time in its absolute discretion.

7.10 (a) Licensee acknowledges and agrees that the number of Franchises may be increased from an initial eight, as at the date of this Agreement, to accommodate additional Franchises during the Rights Period. With the addition of each new Franchise, the aggregate total number of Matches in each Season will increase and Licensee has agreed with Licensor to pay additional amounts by way of an incremental increase in the total amount of the Rights Fee to reflect the increased number of Matches with the addition of each new Franchise. Accordingly, the table below sets out, by way of illustration only, the incremental increase in Matches (Column B) with the addition of each new Franchise (Column A) and the incremental increase in Rights Fee (Column C) that Licensee has agreed to pay to Licensor for such additional Matches resulting from the addition of the first two new Franchisees:

Additional Franchises (column A)	Incremental increase in number of Matches (column B)	Incremental increase in Rights Fee for each Season for the remainder of the Rights Period (column C)
9 th Franchise	16	pro rata increase
10 th Franchise	18	pro rata increase

- (b) The increase in the Rights Fee under Clause 7.10(a) above shall be calculated as follows:

Original Rights Fee for the relevant Season under Clause 7.1(a) + (DIVIDED by) 59 (being the original number of Matches) x (MULTIPLIED BY) the number of additional Matches above 59 = the incremental increase in Rights Fee for that Season

- (c) Any incremental increase in Rights Fee shall be paid by Licensee to Licensor on or before the date of the first Match of each Season to which the incremental increase in Rights Fee applies unless otherwise agreed in writing by Licensor. For the avoidance of doubt, the Bank Guarantees to be provided under Clause 7.5 above shall be in the amount of such increased Rights Fee.

- (d) Licensee further acknowledges that the number of Franchises may be reduced from the initial eight as at the date of this Agreement. With any reduction in the number of Franchises, the aggregate total number of Matches in each Season will decrease and Licensee has agreed with Licensor that the total amount of the Rights Fee shall in those circumstances be reduced to reflect the reduced number of Matches with the decrease in the number of Franchises. The formula to be used to calculate the amount of such reduction in the Rights Fee shall exactly mirror the formula to calculate any increase in the Rights Fee set out at Clause 7.10(b) above.

7.11 If any scheduled Match is affected for reason of terrorism or war, the Rights Fee shall be reduced on a pro-rated basis for each such Match, it being agreed that for these purposes a Match shall not be deemed "affected" if (a) both competing Teams have arrived at the relevant Venue and (b) the Match umpires have taken to the field for the purposes of commencement of play of such Match. There shall be no reduction in the Rights Fee for any reason other than as provided in Clause 7.10(d) and this Clause 7.11.

7.12 Any reduction in the Rights Fee arising as a result of the operation of Clause 7.11 shall be achieved either by, at Licensee's request: (a) a refund of such amount by Licensor within 45 days after the scheduled date of such Match; or (b) deducting the relevant amount from the instalment of the Rights Fee which is next due (in accordance with the Payment Schedule) following such affected Match. In the event that:

- (i) no instalments of the Rights Fee remain to be paid following such affected Match; or
- (ii) the remaining instalments of the Rights Fee are insufficient to absorb the entire deduction arising as from such affected Match,

then a balance payment reflecting the amount due shall be made by Licensor to Licensee within 30 days following the end of the Rights Period.

8. LICENSEE'S GENERAL OBLIGATIONS

Interactive Services

8.1 (i) Any and all Interactive Services that are to be launched by Licensee in connection with the exercise of the Television Rights, whether as part of any enhanced coverage or otherwise, are subject to Licensor's written approval prior to the launch of the relevant service. Licensee shall ensure that Licensee (and its sub-licensees) will be required to provide full details of any proposed enhanced and/or Interactive Services, including, without limitation, potential financial benefits to Licensor that are to be launched and/or offered in association with the exercise of the Television Rights in each licensed territory. Licensor may at its discretion at the request of Licensee grant these rights to Licensee on such reasonable conditions it deems fit. All Interactive Services shall become the property of Licensor and any Intellectual Property Rights in such Interactive Services shall be assigned to Licensor.

(ii) It is not the intention of Licensor to withhold approval for the Interactive Services unless the form or manner of usage of the service is reasonably objectionable to Licensor, in which case Licensor will only retain the right to withhold approval in the interests of the event and/or cricket in general. Licensor will own and retain ownership of all Licensor Intellectual Property Rights included in any Interactive Services, including any Footage and Licensor Marks. Any non-event related intellectual property will not be owned by, or be required to be assigned to, Licensor.

(iii) Without prejudice to the generality of clauses 8.1(a) and (b) above, Licensee's Interactive Services shall not: (i) offer or make available any Gambling (as defined below) service without the prior written agreement of Licensor, or (ii) be exercised in such a manner as to suggest an endorsement by Licensor, IPL, or by any individual or team participating in the IPL of any goods, games or services without the consent, authorization and approval of (as applicable) the Licensor, IPL or such individual or team. "Gambling" shall mean any form of betting or gambling activity (incorporating a bet or stake) in connection with the outcome of any Match (or any element thereof) and/or the League, or any element thereof, (including by means of pool betting, lotteries, betting exchanges, sweepstakes and/or direct wagering) but excluding competitions, promotions, quizzes, "fantasy leagues" or any similar activities whether or not such activities include financial prizes.

Virtual Advertising

8.2 Licensee agrees that it will not alter or add to the content of the Feeds whether electronically or otherwise so as to remove, change or obscure any in-Venue advertising, any Graphics Package or Live Feed Insertions incorporated into the Feed by or on behalf of Licensor in accordance with this Agreement, save and to the extent as may be required to comply with applicable Law. In respect of any transmission of Footage, the Licensee shall not insert any "virtual advertisements" on the field of play during any Match play save as otherwise may be required to comply with applicable Laws and advertising restrictions in any part of the Territory.

Quality and Integrity of Broadcast

- 8.3 Licensee shall ensure that all of its transmissions of Footage and its Unilateral Coverage, and the transmissions of any Sub-Licensee, shall be of a quality and standard to be expected of a leading broadcaster broadcasting premium sports content.
- 8.4 Licensee shall comply, and shall procure that all Sub-Licensees comply, at all times with the prevailing Broadcaster Guidelines and Brand Guidelines as may be issued by Licensor from time to time during the Rights Period. Licensor agrees to consult with Licensee in respect of any revisions to the Broadcaster Guidelines and Brand Guidelines by Licensor, and shall provide Licensee with reasonable notice of such changes. Licensee agrees to liaise in good faith with Licensor regarding its Broadcast Sponsorship activities.
- 8.5 (a) The scroll in all transmissions of the Feed and Footage shall be the exclusive property of Licensor to promote the League and the League's business, including the League website, ticket sales, SMS exploitation and related promotional matters.
- (b) Licensee shall be entitled to incorporate commercial and non-commercial graphics, adverts or commercial messages (including without limitation as part of a Graphics Package) within its transmissions of Footage, subject to the Broadcaster Guidelines and Brand Guidelines and to the following terms and conditions: :
- (i) Licensee shall ensure that in respect of all live transmissions and/or exhibitions of Matches, all 6 balls and commentary within an over of any Match are transmitted and exhibited without interruption or curtailment and that in all live and/or delayed transmissions and/or exhibitions of Matches (in full or in part) there shall be no such commercial or non-commercial graphics, adverts or messages of any form (including "supers", "scrolls", "squeeze thru" super imposing, commercial messages or logos on graphics, drop downs or otherwise, and including promotions of Licensee's programming or services) while the ball is "in play". For the purposes of this Agreement, the ball is "in play" from the start of the bowler's run-up until after the ball becomes "dead" in accordance with Law 24 of the MCC Laws of Cricket; and
- (ii) Licensee shall ensure that any commercial and non-commercial graphics, adverts or commercial messages inserted into its transmissions within an over of any Match shall:
- (a) be visual only with no accompanying audio;
- (b) be still images and not moving or animated images;
- (c) not include any pop-ups (i.e., any graphics inserted into the broadcast on top of any portion of play in the live transmission) by way of Television Delivery will be allowed;
- (d) be of a maximum size and duration stipulated by the Licensor, which shall include pull-throughs being not more than 5% of the screen size and squeeze backs not reducing the playing screen image by up to a maximum of 10%; and.

- (iii) Licensee shall be prohibited from inserting political or religious adverts or messages into its transmissions of Footage unless approved in advance in writing by Licensor; and
- (i) Licensee shall be entitled to insert a maximum of 2,000 seconds of commercial time (ie between and during overs) per Match (reduced pro rata in respect of shortened Matches) and include a maximum of 44 (forty-four) squeezers per Match and 1 (one) per over, other than 4 (four) overs per Match, in respect of which a maximum of 2 (two) squeezers may be permitted) and a maximum of 44 (forty-four) pull throughs/scrolls per Match and 1 (one) per over, other than 4 (four) overs per Match, in respect of which a maximum of 2 (two) pull throughs/scrolls may be permitted; and
- (ii) Licensor shall ensure that any Live Feed Insertions and/or Graphics Package incorporated into the Feed by or behalf of Licensor in accordance with this Agreement are transmitted and displayed without modification save as may be required to comply with applicable Laws. Licensee acknowledges that any and all revenue generated by such Live Feed Insertions and/or Graphics Packages incorporated into the Feed by or on behalf of Licensor shall accrue solely to Licensor.
- (c) For the avoidance of doubt, Licensee shall be entitled to incorporate adverts and commercial graphics and messaging in breaks at all times between overs, following the fall of wickets, or when Match play is stopped due to player injury, but not pending third umpire decisions, and provided in all cases such adverts or commercial messages are shown after the conclusion of and not during any action replay (it being acknowledged for the avoidance of doubt that Licensee can grant sponsorship rights in relation to such action replays) and are in accordance with the Broadcaster Guidelines.

8.6 Licensee shall ensure that the League and the Teams are each referred to by their full titles (as notified by Licensor from time to time and including any Title Sponsor) in all transmissions of the Feed or Footage, it being further agreed that if any full titles contain the name of person whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such title in the applicable part of the Territory without reference to, and without the inclusion of the branding of, such person or its products or services.

8.7 It is agreed that the Licensee shall be entitled to retain all revenues that it derives from the graphics, advertising and/or sponsorship that it incorporates within its transmissions of Feed, Footage and/or Unilateral Coverage pursuant to Clauses 8.4 and 8.5 above.

Broadcast Sponsors

Handwritten signatures and initials, including a stylized 'M' and a signature that appears to be 'A'.

8.8 Licensee shall be permitted to appoint, and to permit its Sub-Licensees to appoint, Broadcast Sponsors subject to the terms and conditions of this Agreement, and in particular, the provisions of Clause 8.9.

8.9 (a) Licensee acknowledges and agrees that it shall not select or appoint any Broadcast Sponsor (i) in relation to the primary product category of the Title Sponsor, without first offering and providing the Title Sponsor with an opportunity to purchase such Broadcast Sponsorship, and shall not in any event appoint a Broadcast Sponsor in relation to that product category, without giving the Title Sponsor a reasonable last opportunity to purchase such Broadcast Sponsorship (being no less than five (5) days from the date that such last opportunity is notified to the Title Sponsor, unless such notification is within ten (10) days of the first scheduled Match of the relevant season, in which case such time period as is reasonable). For the avoidance of doubt, if the Title Sponsor declines to purchase such Broadcast Sponsorship, Licensee may appoint as Broadcast Sponsor a person who is a Competitor of the Title Sponsor; and (ii) in relation to the primary product category of a Official Sponsor, without first offering and providing such Official Sponsors with an opportunity to purchase such Broadcast Sponsorship package and shall not, in any event, appoint a Broadcast Sponsor in relation to that product category on terms more favourable than those offered to the Official Sponsors without first offering and providing the Official Sponsors with a reasonable opportunity to accept the same favourable terms. For the avoidance of doubt, and to give commercial effect to this Clause, Licensee shall not stipulate or impose any condition or restriction on the purchase of any Broadcast Sponsorship package or opportunity in or around any Match or Footage to the effect that any Title Sponsor or Official Sponsor must purchase broadcast sponsorship and/or commercial airtime and/or other promotional or advertising opportunities or inventory from Licensee (or any Sub-Licensee) in relation to any other programme or event.

(b) Both

- (i) prior to Licensee concluding any binding agreement with a Competitor of a Title Sponsor or (as applicable) Official Sponsor, and
- (ii) upon conclusion of such binding agreement with a Competitor of a Title Sponsor or (as applicable) Official Sponsor

Licensee shall provide Licensor with evidence to demonstrate to Licensor's satisfaction Licensee's compliance with the terms of Clause 8.9(a) above.

(c) Licensee acknowledges and agrees that the identification of any and all Broadcast Sponsors immediately before or after any of Licensee's transmissions of any Match or Player Auction shall be on a collective basis, appear on a single slate, and shall not appear on the same slate as any identification given to the Title Sponsor immediately before or after any of Licensee's transmissions of any Match or Player Auction.

- (d) Licensee acknowledges and accepts that in rare circumstances, it is necessary for Licensor, in the interests of Indian cricket, to disassociate itself from a company, and if Licensor does take this unusual step, Licensee must also disassociate itself from such company, including by cancelling any Broadcast Sponsor agreement with such company.

Sponsored Title and Logos

8.10 In all transmissions, broadcasts and exhibitions of Matches, Licensee shall:

- (a) ensure that the Sponsored Title and the relevant Sponsored Logo shall appear in the opening and closing titles, together with a verbal mention of the Sponsored Title immediately afterwards;
- (b) ensure that the Sponsored Title and the Sponsored Logo shall prominently appear in the following:
 - (i) any on screen display of any fixtures/ league table(s) or Team line-up;
 - (ii) all trailers and other on air and/or off air publicity and/or promotional material in relation to the League or any Match;
 - (iii) Licensee's broadcasts of any service (including news bulletins) in relation to the results or scores or reports of Matches including but not limited to any on screen display of any table (or any part or parts thereof);
 - (iv) in other relevant places where reasonably practicable.
- (c) ensure that whenever the Sponsored Title and the relevant Sponsored Logo so appear, they shall not be diluted by juxtaposition with a name, brand name or logo of any third party, even if not the name of a Competitor

it being further agreed that if any Sponsored Title or Sponsored Logo contains the name of the Title Sponsor whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such Sponsored Title and Sponsored Logo the applicable part of the Territory without reference to, and without the inclusion of the branding of, the Title Sponsor or its products or services.

8.11 Subject to Clause 8.12, Licensor hereby grants to Licensee a non-exclusive royalty free right to use and publish the Sponsored Logos and Sponsored Title in accordance with the Brand Guidelines (as provided to Licensee from time to time), and/or solely in the promotion and advertising of Licensee's exhibitions of the Footage in the Territory during the Rights Period.

8.12 Licensee undertakes to Licensor that it shall:

- (a) not enter into any joint exploitation of, or otherwise enter into any joint marketing or promotion of, any Sponsored Logo or Sponsored Title or otherwise associate any Sponsored Logo or Sponsored Title with products or services of any other person;
- (b) not adopt or use any other trade marks, drawings, symbols, emblems, logos, designations or names confusingly similar to any Sponsored Logo or Sponsored Title;
- (c) not knowingly do or authorise to be done any act or thing which will harm, misuse or bring into disrepute any Sponsored Logo or Sponsored Title;
- (d) if the Sponsored Logo and/or Sponsored Title is/are or become registered not do or omit to do anything which might undermine the validity of any Sponsored Logo or Sponsored Titled as a registered trade mark;
- (e) not hold itself out as the owner of any Sponsored Logo or Sponsored Title;
- (f) only use the Sponsored Logos and Sponsored Title in accordance with the provisions of this Agreement and, in particular, the Brand Guidelines;
- (g) ensure that any use of any Sponsored Logo or Sponsored Title shall be accompanied by such appropriate copyright and trade mark notices as may be reasonably required in writing by Licensor, save that any accidental omission shall not constitute a breach of this Clause.

8.13. Licensee acknowledges that all Intellectual Property Rights in each of the Sponsored Logo and Sponsored Title, together with any goodwill attached to each of them shall remain, as between the parties, the sole property of Licensor and shall inure solely for the benefit of Licensor. Should any right, title or interest in or to the Sponsored Logo or Sponsored Title or any goodwill arising out of the use of the Sponsored Logo or Sponsored Title, become vested in Licensee (by the operation of Law or otherwise), it shall hold the same in trust for and shall, at the requisition of Licensor, immediately unconditionally assign free of charge any such right, title, interest or goodwill to Licensor and execute any documents and do all acts required by Licensor for the purpose of confirming such assignment.

8.14 Licensee shall not publish or otherwise distribute any photograph in respect of any Player Auction and/or Match and/or player derived from any Footage other than reasonable publication to market and promote its transmissions of the Footage in accordance with the Broadcaster Guidelines.

9. REPRESENTATIONS AND WARRANTIES

9.1 Each party warrants that it has taken full legal advice in respect of this Agreement prior to its execution and that it has and will throughout the Rights Period continue to have full authority to enter into this Agreement and to undertake all of its obligations hereunder.

9.2 Licensee warrants that all information, documents and contracts provided to Licensor in connection with the compliance by Licensee with its obligations under this Agreement are true and accurate in all respects and not misleading in any respect and contain all information which is relevant in connection with the information, document or contract being so provided.

9.3 Licensor:

- (a) represents and warrants that it has the full right and legal authority to enter into this Agreement and to grant the rights and benefits set out herein, and is fully able to perform its obligations under this Agreement in accordance with its terms;
- (b) undertakes that a season of the League shall be played in each and every year of the Rights Period, and further that it shall be professionally operated and be of a standard suitable for international exploitation and further that in each such season there shall be Teams based in major cities in India, and that there will be no fewer than 8 Teams in the 2009 season of the League. The parties acknowledge and accept that a reduction in the Rights Fee in accordance with Clause 7.10(b) above shall be the Licensee's sole remedy for any reduction in the number of Teams below 8;
- (c) represents and warrants that:
 - (i) it shall not organise, sanction, recognise or support during the Rights Period another professional domestic Indian Twenty20 competition that is competitive to the League;
 - (ii) the Indian men's national team will not play any matches during the IPL season;
 - (iii) from the 2010 IPL season it will consult and liaise with Licensee in good faith regarding changes to the format of the League and the scheduling of Matches, it being acknowledged and agreed that the Licensor shall retain the final decision on these issues;
 - (iv) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;
 - (v) in entering into and performing this Agreement, it is not in violation or conflict with any Law;
 - (vi) it shall use its reasonable endeavours not to include, and to procure that the Host Broadcaster shall use its reasonable endeavours not to include, any material within the Feed that is defamatory of any individual or may bring the League or the Licensee into disrepute; and
 - (viii) shall comply with the terms and conditions of this Agreement.

- (d) confirms that it will use its best commercial efforts to ensure that any change in the format of the League shall not result in a reduction in the number of Matches, provided that the number of Teams is no fewer than 8.

9.4 Licensee hereby represents, warrants and undertakes to Licensor that:

- (a) it has the full right and legal authority to enter into, and is fully capable of performing its obligations under, this Agreement in accordance with its terms;
- (b) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;
- (c) in entering into and performing this Agreement, it is not in violation or conflict with any Law;
- (d) it shall not use Footage (or any part thereof, including but not limited to commentary) for any purpose other than as expressly permitted hereunder and strictly in accordance with the terms of this Agreement;
- (e) it shall not include any material within or around its transmission of any Footage nor use any part of any Footage in a manner which is or is likely to be defamatory of any individual or may bring the game of cricket, Licensor, the Matches or any Team featured in the Footage and/or any Title Sponsor and/or Official Sponsors into disrepute;
- (f) it shall comply with the terms and conditions of this Agreement;
- (g) it shall comply with the Brand Guidelines and Broadcaster Guidelines;
- (h) it or as applicable its Sub-Licensee in India is able to procure Television Delivery of the Matches and the Player Auction for reception on Television Sets in India on a television channel with reach in India which is substantial reach, in the sole view of Licensor, of the total number of pay television homes in India;
- (i) it is not at the time of entering into and performing this Agreement and will not during the Rights Period be a promoter, shareholder, organiser or broadcaster of any Unofficial Cricket Event, and is not at the time of entering into and performing this Agreement and will not during the Rights Period be directly or indirectly interested or involved in such Unofficial Cricket Event.

10. **TERMINATION**

- 10.1 Licensee may at any time (without prejudice to any other rights it may then have against Licensor) by giving notice in writing to Licensor to terminate this Agreement forthwith in any of the following events:

- (a) if Licensor shall commit any material breach or breaches of any of the terms, conditions and warranties contained herein and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensee within 14 days of written notice requiring it to do so;
- (b) if Licensor is the subject of an Insolvency Event.

10.2 Licensor may at any time (without prejudice to any other rights it may then have against Licensee) by giving notice in writing to Licensee to terminate this Agreement forthwith in any of the following events:

- (a) if Licensee breaches the provisions of Clause 7.2 and breach is not remedied to the reasonable satisfaction of Licensor within 2 Working Days of written notice requiring it to do so;
- (b) if Licensee fails to deliver any Bank Guarantee in accordance with Clause 7.4 and such default is not remedied to the reasonable satisfaction of Licensor within 5 Working Days of written notice requiring it to do so;
- (c) if Licensee is the subject of an Insolvency Event;
- (d) INTENTIONALLY DELETED;
- (e) INTENTIONALLY DELETED;
- (f) Licensee or any Licensee group company acts in any way which has a material adverse effect upon the reputation or standing of the League, Licensor, a Team and/or the game of cricket, it being acknowledged that non-defamatory, accurate and appropriate fair comment shall not be deemed to be a breach of this Agreement;
- (g) if Licensee shall commit any material breach or breaches (other than those referred to in Sub-Clauses 10.2 (a) to (f) inclusive) and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensor within 14 days of written notice requiring it to do so, it being acknowledged and agreed that breach of, without limitation, any of the provisions of Clauses 8.2, 8.3, 8.4, 8.5 and 8.9 of this Agreement shall be a material breach of this Agreement; or
- (h) if Licensee shall commit multiple breaches the cumulative effect of which is material to this Agreement which breaches have not been remedied to the reasonable satisfaction of Licensor within 14 days of written notice requiring it to do so.

10.3 INTENTIONALLY DELETED

10.4 An *Insolvency Event* shall occur in respect of a party to this Agreement if:

- (a) any bona fide petition is presented or any demand under the Act is served on that party or an order is made or resolution passed for the winding up of that party or a notice is issued convening a meeting for the purpose of passing any such resolution;
- (b) any bona fide petition is presented for an administration order or any notice of the appointment of or of an intention to appoint an administrator of that party is filed in court or an administration order or interim order is made in relation to that party;
- (c) any administrative or other receiver or manager is appointed of that party or of all or any material part of its assets and/or undertaking within the meaning of the Act or any other bona fide step is taken to enforce any encumbrances over all or any part of the assets and/or undertaking of that party;
- (d) any step is taken by that party with a view to proposing any kind of composition, compromise or arrangement involving that party and any of its creditors, including but not limited to a voluntary arrangement under the Act

or anything similar occurs under any analogous legislation anywhere in the world.

- 10.5 Licensor may (in addition to and not in substitution for any of its other rights and remedies under this Agreement or at Law, and without liability to Licensee) suspend the delivery of any Fee during any period in which the Rights Fee (or any part thereof) are overdue by more than 7 days or in the case of any other material default or breach by Licensee of its obligations, for the period until such defaults have ceased and shall have been remedied (if capable of remedy).

11. EFFECT OF TERMINATION OR EXPIRY

- 11.1 Upon expiration or termination of this Agreement for any reason whatsoever:

- (a) all rights, licenses and benefits (including, without limitation, the Media Rights) shall forthwith revert to Licensor;
- (b) Licensee shall immediately cease to exercise or exploit the Media Rights and Licensor shall immediately thereafter be entitled to grant all or any of the Media Rights to any other person;
- (c) Licensee shall not at any time thereafter:
 - (i) disclose or use any confidential information relating to Licensor or the League acquired by Licensee during or as a result of this Agreement;
 - (ii) make any use of the Licensor Marks or any trade marks, trade names and/or logos which are similar to any of the foregoing;
 - (iii) purport to be associated with Licensor and/or the League;
- (d) Licensee shall immediately pay all sums and amounts due to Licensor under the terms of this Agreement or otherwise.

- (e) Licensor and Licensee shall promptly return to the other all property of the other within its possession, save that each will be permitted to retain such property as it demonstrates (to the other party's reasonable satisfaction) to be required by law to be maintained for records;
- (f) INTENTIONALLY DELETED;
- (g) Licensee shall execute any documents required by Licensor to effect the termination and/or assignment of any rights in connection with the Media Rights;
- (h) such termination shall be without prejudice to any other rights or remedies to which a party may be entitled under this Agreement or at Law as a result of or in relation to any breach or other event which gives rise to such termination, and shall not affect any other accrued rights or liabilities of either party as at the date of termination; and
- (i) within fourteen (14) days after the expiry of the Rights Period or after any earlier termination of this Agreement, Licensee shall upon and in accordance with the reasonable written instructions of Licensor either (at the Licensor's election): (a) deliver to (delivery costs being for the account of Licensee where such instructions follow a termination of this Agreement pursuant to Clause 10.2, but otherwise being for the account of Licensor) or make available for collection by Licensor; or (b) procure destruction of, all or any recordings of Footage made pursuant to this Agreement and such other tapes and videos delivered to Licensee by or on behalf of Licensor pursuant to this Agreement. Any such delivery shall be to the address notified to Licensee by Licensor in writing or otherwise in accordance with the written instructions of Licensor.

12. TRADE MARK PROTECTIONS AND INTELLECTUAL PROPERTY

- 12.1 Other than expressly set out herein, Licensee shall not adopt, create or begin to use:
 - (a) any registered or unregistered trade marks owned or used by Licensor or any Team, in any language whatsoever; or
 - (b) any term which is confusingly similar to, is a colourable imitation of, or is a derivation of, or which unfairly competes with, any such trade marks.
- 12.2 In particular, Licensee shall not develop, use or register any name, logo, trade mark, indicia, brand name, symbol, service mark or other mark (whether registered or unregistered) or designation which, in Licensor's reasonable opinion, may be inferred by the public as identifying with any of Licensor and/or any Team.
- 12.3 *[Intentionally deleted]*
- 12.4 Any and all Intellectual Property Rights that subsists in the Feed and Footage (including transmissions and recordings thereof by Licensee and any sub-licensee) shall be owned by



Licensor for the full term of copyright including all renewals, reversions and extensions thereof and thereafter in perpetuity.

13. ASSIGNMENT AND SUB-LICENSING

13.1 Licensee shall not assign or purport to assign, sub-contract or otherwise part with the burden or the benefit of this Agreement or any part thereof or interest hereunder to any person without the prior written consent of Licensor such consent not to be unreasonably withheld except that Licensee shall be entitled to sub-licence this Agreement to a sub-licensee ("Sub-Licensee") within 72 hours of signature of this Agreement by both parties subject to the following terms and conditions:

- (i) Licensor giving its prior written approval of such Sub-Licensee, not to be unreasonably withheld or delayed;
- (ii) Such Sub-Licensee must satisfy the qualification criteria set out in the Invitation to Tender for audio-visual rights for the League issued by Licensor on [] 2007, and which the parties acknowledge and accept they have read understood and have in their possession;
- (iii) Such Sub-Licensee shall have validly executed a written sub-licence agreement ("SLA") that fully reflect the terms and conditions of this Agreement, and in particular, the obligations and undertakings of the Licensee contained herein, and that has been submitted to Licensor in timely fashion for approval prior to finalising and/or signature of such SLA, such approval not to be unreasonably withheld or delayed. It is acknowledged and understood that any and each SLA must, unless otherwise agreed by the Parties, require the Sub-Licensees to provide parent company guarantees in a form approved in advance by Licensor and evidence in support of such parent company guarantee, and each SLA must contain a change of control provision in a format provided and/or approved by Licensor giving Licensee the right to terminate the SLA in the event of a change of control of Sub-Licensee. On expiry or earlier termination of this Agreement, Licensee shall provide Licensor with an unredacted copy of such SLA;
- (iv) Licensee shall procure that no person shall use or exploit the relevant rights granted to it under this Agreement in a way that exceeds the scope of the relevant rights or contradicts the terms of this Agreement or authorises the exercise or exploitation of any of the relevant rights in any manner inconsistent with the terms and conditions of this Agreement;
- (v) it is accepted and understood that Sub-Licensee shall approach Licensor directly for any approvals that are required under this Agreement as reflected in the SLA;
- (vi) save as expressly provided to the contrary in this Clause 13, notwithstanding any sub-licence or attempted sub-licence, Licensee shall remain fully and primarily responsible for and liable to Licensor for the acts and/or omissions of each Sub-Licensee in connection with that Sub-Licensee's use or exercise of the Media Rights and any other rights that are the subject of this Agreement. For the avoidance of doubt, but without

limitation, no sub-licence or attempted sub-licence by Licensee shall relieve the Licensee of its obligation to pay the Licensor the Rights Fee or to provide the bank guarantees or parent guarantees required hereunder;

(vii) without prejudice to sub-Clauses (iii) and (iv) above, if requested by Licensor, Licensee shall promptly take action (including without limitation the issuing of legal proceedings) against Sub-Licensee(s) to ensure compliance by that Sub-Licensee with the terms and conditions of this Agreement and/or the SLA and Licensee shall at Licensor's written request terminate the SLA in the event of a breach of such SLA giving rise to a right to terminate under clause 10.2 (as fully reflected in the SLA) or at law. It is acknowledged and agreed by Licensor that breach by a Sub-Licensee of its obligations under an SLA shall not be deemed to be breach of this Agreement by Licensee subject to compliance by Licensee with the terms of this Clause 13.1(vii). In the event of termination of the SLA under this clause 13.1(vii), Licensee shall have 7 days to source and execute an agreement with a replacement Sub-Licensee approved by Licensor and otherwise in accordance with the other terms of this clause 13. If Licensee fails to source and execute an agreement with such replacement Sub-Licensee within such 7 day period, this Agreement shall automatically terminate and all of the terms of clause 11 hereunder and the Parties shall have no liability to each other as a result of such termination and the Parties shall thereupon mutually release and waive all rights and obligations to each other under this Agreement;

(viii) Licensor shall indemnify and keep Licensee fully indemnified against any and all losses, liabilities, claims, costs, or expenses (including reasonable legal costs) arising out of Licensee complying with sub-clause (vi) above;

(ix) in the event of termination of this Agreement due to breach by Licensee of its obligations under this Agreement, the SLA shall automatically be novated without the need for any further formality so that a new agreement shall immediately come into full force and effect between the Licensor and such Sub-Licensee; and

(x) For the avoidance of any doubt, Licensee shall not be entitled to sub-licence any Footage for transmission by any third party after the expiry of 72 (seventy-two) hours after Match from which the relevant Footage is taken.

13.2 If any Sub-Licensee properly performs any obligation of Licensee hereunder, Licensee shall be deemed to have complied with such obligation pursuant to this Agreement.

13.3 If Licensor gives approval to a Sub-Licensee in respect of any element hereunder requiring such approval, Licensor shall also be deemed to have given WSG such approval as required hereunder.

13.4 Licensor shall indemnify Licensee and keep Licensee indemnified from and against all loss, cost and damages (including reasonable legal costs and expenses) suffered or incurred by Licensee as a result of any claim, action or proceeding brought by a Sub-Licensee against Licensee resulting from a breach by Licensor of its obligations hereunder, PROVIDED THAT:

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- (i) Licensee shall promptly provide Licensor with full information regarding any such claim, action or proceeding brought or threatened by such Sub-Licensee;
- (ii) Licensee shall make no admission, compromise or other response to any such claim, action or proceeding brought or threatened by such Sub-Licensee without the prior written approval of Licensor, and Licensee give Licensor conduct of the response to such claim, action or proceeding, and Licensee shall provide Licensor with all reasonable assistance (at Licensor's cost) in respect of the same.

13.5 The Parties acknowledge and accept that if Licensee fails to execute an SLA within 72 hours of execution of this Agreement that this Agreement shall automatically terminate and all of the terms of clause 11 hereunder (including without limitation all rights granted hereunder reverting automatically and without formality to Licensor) and Licensor shall have no liability to Licensee and Licensee shall have no liability to Licensor as a result of termination under this clause 13.5 the Parties shall thereupon mutually release and waive all rights and obligations to each other under this Agreement.

13.6 For the avoidance of doubt, Licensor may assign the benefit and burden of this Agreement to any company capable of granting the rights granted hereunder.

14. LIMIT OF LIABILITY and INDEMNITY

14.1 Subject to Clause 14.2, neither party shall be liable to the other for any indirect or consequential loss or damage arising out of or in connection with this Agreement. Without prejudice to the above exclusion the total liability of Licensor to Licensee shall not exceed the sums receivable by Licensor under this Agreement in the year in which such liability occurs.

14.2 Nothing in this Agreement shall operate to exclude or restrict Licensor's liability for death or personal injury, fraud or deceit or any other liability which may not be excluded or restricted by applicable Law.

14.3 Licensor shall indemnify Licensee and keep Licensee indemnified from and against all loss, cost and damages (including reasonable legal costs and expenses) suffered or incurred by Licensee as a result of any claim, action or proceeding brought by MSM anywhere in the world as a result of the termination by Licensor of the MSM Agreement, PROVIDED THAT:

- (i) Licensee shall promptly provide Licensor with full information regarding any such claim, action or proceeding brought or threatened by MSM;
- (ii) Licensee shall make no admission, compromise or other response to any such claim, action or proceeding brought or threatened by MSM without the prior written approval of Licensor, and Licensee give Licensor conduct of the response to such claim, action or proceeding, and Licensee shall provide Licensor with all reasonable assistance (at Licensor's cost) in respect of the same.

15. CONFIDENTIALITY

15.1 Neither party shall disclose (or permit or cause its employees, agents or representatives to disclose), Confidential Information disclosed to it (including information disclosed during audit), to any other person, without the prior written consent of the other party to whom the duty of confidentiality is owed, Except That either party may disclose any such Confidential Information: (a) if and to the extent required by Law or for the purpose of any judicial proceedings; (b) if and to the extent required by regulatory or governmental body to which that party is subject, only to the extent that such requirement has the force of law; (c) to its professional advisers (which shall include in the case of Licensor IMG); auditors and bankers, and its (or its Affiliates') employees, agents or representatives; (d) if and to the extent the information has come into the public domain through no fault of that party; and (e) if and to the extent the other party has given prior written consent to the disclosure.

15.2 (i) In respect of Clause 15.1(a) and (b) above, each party shall promptly inform the other in writing in the event that it (the "Disclosing Party") is required to disclose Confidential Information in such circumstances, and if one of the non-disclosing party seeks to challenge with the relevant authority such requirement to disclose, the Disclosing Party shall not disclose such Confidential Information until such challenge is decided unless it is required to do so by the relevant authority in spite of such challenge being pending. Any Confidential Information disclosed under Clause 15.1(a) and (b) shall be disclosed in a sealed envelope.

(ii) In respect of Clause 15.1(c) above, each party shall use best endeavours to ensure that its professional advisors, auditors and bankers keep confidential any Confidential Information disclosed to them.

15.2 The restrictions contained in this Clause shall continue to apply after the termination of this Agreement without limit in time. For the avoidance of doubt, Licensee shall not make or authorise any announcement concerning this Agreement save as separately and expressly agreed in writing by Licensor or as otherwise required by Law. Either party shall be entitled to any and all remedies available at law or in equity, including injunctive relief, in the event of any breach of such commitment to confidentiality.

16. COMPLIANCE WITH APPLICABLE LAWS

This Agreement, including in particular, the grant of any Media Rights on an Exclusive basis, is subject (without reduction of the Rights Fee) to all applicable Laws, and in particular, local laws relating to the television and radio coverage of designated events of major importance to society (if any).

17. NOTICES

Any notice required to be given hereunder shall be sufficiently given to either party if delivered in person (including by hand or via courier) or forwarded by prepaid post addressed to the address of the party to be served referred to above or such other address as may be

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agreed in writing between the parties hereto or sent by facsimile to the addressee's number as notified to the sender or recorded on any official stationary. All notices shall be deemed to have been received when delivered in person or by fax (unless after 5pm local time, in which case they shall be deemed delivered on the next Working Day) or on the date on which they would be received in the ordinary course of faxing or posting (if posted to an address within India) or 5 business days after airmail posting (if posted to an address outside the India).

18. NON-WAIVER

No failure or delay by Licensor or Licensee in exercising any right power or privilege hereunder shall operate as a waiver thereof or otherwise result in the loss of such right power or privilege nor shall single or partial exercise thereof preclude any subsequent exercise in law in equity or otherwise.

19. NO PARTNERSHIP

Nothing contained in this Agreement shall be interpreted as constituting a partnership or joint venture between the parties hereto and neither party hereto shall have authority to bind the other in any manner whatsoever unless otherwise expressly provided in this Agreement.

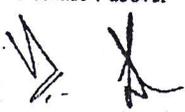


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20. FORCE MAJEURE

- 20.1 If either party is totally or partially prevented or delayed in the performance of any of its obligations (other than payment obligations and other obligations of Licensee under Clause 7) under this Agreement by an event of force majeure (as defined below) and if such party gives written notice thereof to the other party specifying the matters constituting the event of force majeure then the party so prevented or delayed shall, subject to Clause 20.2 and 20.5, be excused the performance of the affected obligation as from the date of such notice for so long as such cause or delay shall continue and shall have no liability to the other party as a result of its failure to perform or delay in performing the affected obligation. Without prejudice to the generality of the foregoing, Licensor shall be under no liability whatsoever to Licensees in the event of the non-delivery or non-availability of any Feed or tape or pictures by way of live broadcast occasioned by an event of force majeure.
- 20.2 If any notice is given under Clause 20.1, both parties shall attempt (so far as reasonably within their power) to mitigate the effect of the matters referred to in such notice and, in particular, but without limitation, shall endeavour to agree a solution to the consequences of the matters constituting the event of force majeure.
- 20.3 If after 30 days from the date of a notice being given under Clause 20.1 the event of force majeure is still continuing and is in respect of a material obligation under this Agreement, the party who is not affected by the event of force majeure shall have the right by service of a written notice of termination to terminate this Agreement or, if the event of force majeure does not only affects one Match or one season of the League, to terminate this Agreement as it relates to that particular Match or season, with immediate effect. If any such termination notice is not served within 28 days of the expiry of the said 30 day period then the right to serve such termination notice shall immediately expire in respect of the relevant event of force majeure.
- 20.4 For the purpose of this agreement the term *event of force majeure* shall mean Act of God, revolution, national mourning, strikes, lock-outs or other industrial action, failure or delay in transmit, satellite failure, failure of any public utility or undertaking, terrorist action or threat thereof, civil commotion, invasion, war, threat or preparation for war, fire, explosion, storm, flood, earthquake, epidemic and any legislation, regulation or ruling of any government, court or other such competent authority or any other cause affecting the performance of this Agreement arising from or attributable to acts, events, non-happenings, omissions or accidents beyond the reasonable control of the party affected.
- 20.5 The provisions of this Clause shall not excuse, in relation to an event of force majeure, the performance of any obligations under this Agreement which can be performed notwithstanding the relevant event of force majeure and shall not apply to the payment obligations or other obligations of Licensee under Clause 7 above.

21. INVALIDITY



If at any time any provision of this Agreement becomes invalid, illegal or unenforceable in any respect under the Laws of any jurisdiction, that circumstance shall, so long as the commercial purpose of this Agreement is still capable of performance, not in any way affect or impair the validity, legality or enforceability in that jurisdiction of any other provision of this Agreement, or the validity, legality or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement. If any provision of this Agreement is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted, the provision in question shall apply with such modifications as may be necessary to make it valid, legal or enforceable.

22. REMEDIES CUMULATIVE

No remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and except as otherwise expressly provided for herein, each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any of the parties hereto shall not constitute a waiver by such party of the right to pursue any other available remedies.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

24. ENTIRE AGREEMENT

24.1 This Agreement (and the Regulations), constitutes the entire agreement between the parties in relation to the League and supersedes any negotiations or prior agreements in respect thereof and:

- (a) this Agreement clearly expresses the parties' requirements and intentions in connection with the matters contemplated hereby;
- (b) in entering into this Agreement each party confirms that it has not relied on any warranties or representations which are not expressly set out in this Agreement; and
- (c) the parties agree that the sole remedy for any breach of any of the warranties or representations included in this Agreement shall be a claim for breach of contract.

24.2 Nothing in this Agreement shall seek to exclude any liability for fraudulent misrepresentation.

24.3 This Agreement may be amended only by a written agreement executed by all of the parties hereto.

24.5 The Parties acknowledge and accept that nothing in this Agreement shall affect the rights and obligations of the Parties under the New Agreement or any revision thereof.

25. **NO RELIANCE**

No terms, obligations, representations, promises or conditions, oral or written, express or implied, have been made or relied upon by either party other than those expressly contained herein. For the avoidance of doubt, each party irrevocably waives any right it may have to seek a remedy for: (a) any misrepresentation which has not become a term of this Agreement or (b) any breach of warranty or undertaking (other than those expressly contained in this Agreement), whether express or implied, statutory or otherwise, unless such misrepresentation, warranty or undertaking was made fraudulently.

26. **FURTHER ASSURANCE**

Each party undertakes that it shall at the reasonable request of the other party execute all further documents which may be necessary in order to give effect to the terms of this Agreement.

27. **INTENTIONALLY DELETED**

28. **GOVERNING LAW**

28.1 This Agreement shall be governed by and construed in accordance with the substantive laws of India. Any dispute arising out of or in relation to this Agreement involving the interpretation or implementation of the Clauses of this Agreement, or the breach, termination or validity thereof, shall be resolved in accordance with the procedures specified in this Clause which shall be the sole and exclusive procedure for the resolution of any and all such disputes before seeking recourse to Arbitration.

28.2 The parties shall attempt in good faith to resolve any dispute arising out of or relating to this Agreement promptly by good faith negotiations for a period of twenty-one (21) days from date of issuance of written notice that a dispute has arisen, it being acknowledged that this shall not affect the entitlement of either party to terminate the Agreement in accordance with Clause 10 above.

28.3 Any dispute which has not been resolved as provided herein within 21 days of the initiation of such procedure, shall be settled exclusively by arbitration in Mumbai India, in accordance with ARBITRATION AND CONCILIATION ACT, 1996. The arbitration tribunal shall consist of 3 arbitrators, with each party designating one arbitrator and the said chosen arbitrators designating the third arbitrator. The place of arbitration in India shall be Mumbai, and the language of arbitration shall be English. The arbitrators are not empowered to award damages in excess of compensatory damages and each party hereby irrevocably waives any right to recover such damages with respect to any dispute resolved by arbitration.

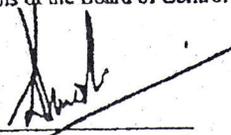
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28.4 The parties hereby agree any award of the tribunal shall be enforced in any court of competent jurisdiction in Mumbai.

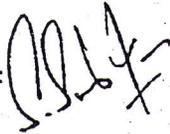
28.5 This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts in Mumbai, India.

IN WITNESS WHEREOF, the PARTIES HERETO have signed and executed this agreement the th day, the month of March and year 2009 in the presence of the following witnesses.

Signed and delivered for
BOARD OF CONTROL FOR CRICKET
IN INDIA
In accordance with the Memorandum and
Rules and Regulations of the Board of Control
For Cricket in India



Name: LALIT MODI
Position: CHAIRMAN & COMMISSIONER IPL
Date: 15/MARCH/2009

In the presence of WITNESSES: 

Name: Sundar Raman
Date: 15/03/09



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Manning

Name: PAUL MANNING

Date: 15 March 2009

Signed and delivered for

WORLD SPORTS GROUP (MAURITIUS) PRIVATE LIMITED

Mills
Name: ANDREW GEORGE

Position: DIRECTOR

Date: 15 March 09

And:

Venu Nath
Name: VENU NATH

Position: DIRECTOR

Date: 15th March 2009

In the presence of the following WITNESS:

Manning

Name: PAUL MANNING

Date: 15 March 2009

[Signature]

SCHEDULE 1
PAYMENT SCHEDULE

1. Licensee shall pay the Rights Fee for each season during the Rights Period in accordance with the payment schedule below:
- (a) In respect of the 2009 IPL season:
 - (i) INR 112.50 Crores Indian Rupees (1,125,000,000 Indian Rupees) on signature of this Agreement;
 - (ii) INR 75 Crores Indian Rupees (750,000,000 Indian Rupees) by no later than 15 May 2009;
 - (iii) INR 112.50 Crores Indian Rupees (1,125,000,000 Indian Rupees) by no later than 30 May 2009; and
 - (iv) INR 35 Crores Indian Rupees (350,000,000 Indian Rupees) by no later than 15 May 2009.
 - (b) In respect of the 2010-2017 IPL seasons (inclusive):
 - (i) 50% of the applicable Rights Fee by no later than 30 days prior to the date of the first Match of the relevant IPL season; and
 - (ii) 50% of the applicable Rights Fee by no later than thirty (30) days after the final Match in such year.



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SCHEDULE 2
BANK GUARANTEE

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY BANK OF NATIONALIZED OR GLOBAL REPUTE ACCEPTABLE TO BCCI IN ITS SOLE DISCRETION)

Board of Control for Cricket in India
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited, a company registered under the Companies Act, 1956 and having its principal place of business at No. _____ (hereinafter called "_____") which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having agreed under the terms and conditions of Contract dated _____, executed with Board of Control for Cricket in India, a society registered under the Tamil Nadu Societies Registration Act and having its head quarters at Cricket Center, Wankhede Stadium,, Mumbai 400020 (hereinafter called "BCCI" which expression shall unless repugnant to the context or meaning always mean and include its successors in office, executors, administrators, permitted assigns and the like) for _____ (hereinafter called "the said contract"), inter alia, _____ are required to provide a Bank Guarantee to "BCCI" as herein provided for Rs. _____ (Rupees _____ only) for the due fulfillment by _____ of the terms and conditions of the said contract.

2. _____ has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, _____ (name of the bank) (constituted and established under) having our office at _____ (Phone No.: Fax No.:.....) (Hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.

3. We hereby undertake and agree with BCCI that if any default is committed by _____, in performing any of the terms and conditions of the said contract including non payment of any money payable to BCCI, we shall on first claim in writing from BCCI, without any demur, any reservations, contest, recourse or protest and/or without any reference to _____, pay to BCCI a sum not exceeding Rs. _____ (Rupees _____ only), either in full or in part, in such manner as BCCI may direct from time to time. Any such claim made by BCCI on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI and _____ or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.

4. BCCI shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for anytime or from time to time the exercise of any of the powers and/or any rights conferred on BCCI under the said contract, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.
5. The guarantee herein contained shall not be determined or affected by the liquidation or winding up or dissolution or change(s) in constitution of _____, but shall for all purposes binding and operative until payment of all money due to BCCI in respect of the said contract are paid.
6. This guarantee shall be irrevocable and shall remain valid up to _____ [Licensee to insert proposed date] with a claim period of SIX months up to _____ [Licensee to insert proposed date].
7. Notwithstanding anything contained hereinabove:
- a) Our liability under this Bank Guarantee shall not exceed and is restricted to
Rs. _____ (Rupees _____ only)
- b) This Guarantee shall remain in force up to and including _____ [Licensee to insert proposed date] (including claim period of Six months)
- c) Unless the demand/claim under this guarantee is served upon us in writing before _____ [Licensee to insert proposed date], all the rights of BCCI under this guarantee shall stand automatically forfeited and we shall be relieved and discharged from all liabilities mentioned hereinabove.
8. A demand for payment under this guarantee shall be deemed to have been sufficiently made if a claim in writing is sent by post or by fax or hand delivered to us at the address/fax number Licensee

In proposing dates in the spaces provided above, Licensee must ensure that at all times during the Rights Period the Rights Fee for at least one season is guaranteed by a Bank Guarantee, and there must be no gap in the applicability, validity, enforceability of Bank Guarantees covering at least one season of the Rights Fee.

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**INDIAN PREMIER LEAGUE
MEDIA RIGHTS LICENCE AGREEMENT**

This Agreement is made and entered into on 25 March 2009 by and between

(1) BOARD OF CONTROL FOR CRICKET IN INDIA a society registered under the Tamil Nadu Societies Registration Act and having its address at Cricket Center, Wankhede Stadium, Mumbai – 400020 India (hereafter, the “Licensor”), and

(2) WORLD SPORT GROUP (INDIA) PRIVATE LIMITED a company incorporated under the Indian Companies Act 1956, Company Number U-36-939-MH-2006-PTC-160449, having its registered office at #4-01, Corinthian, 370 Linking Road, Khar West, Bombay – 400 052 (which expression shall include its successors and assigns) (hereafter, the “Licensee”)

RECITALS

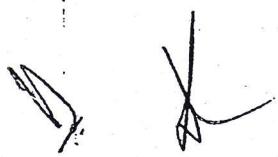
- A. Licensor owns and controls the commercial rights to each of the League, the Matches and the Player Auctions (all of which are defined below).
- B. Licensor and Licensee entered into a Media Rights Licence Agreement dated 21 January 2008 under which Licensor granted to Licensee certain media rights to the Matches and the Player Auctions during the applicable rights period under that agreement (the “Original Agreement”).
- C. Licensor and Licensee mutually agreed to terminate the Original Agreement and now wish to enter into a new agreement on the terms and conditions set out below.
- D. In this Agreement, Licensor wishes to grant to Licensee the Media Rights (as defined below) within the Territory (as defined below), such Rights to include the right to transmit, exhibit and otherwise make available coverage of the Matches and the Player Auction during the Rights Period (all of which are defined below).
- E. Licensee wishes to acquire the rights described in Recital D hereto in consideration for payment to Licensor of the Rights Fee (as defined below) and other sums which are detailed herein and otherwise upon the terms and subject to the conditions contained herein.

WHEREAS IT IS HEREBY AGREED AS FOLLOWS:

1. Definitions and Interpretation

Affiliate shall mean any person controlling, controlled by or under common control with a specified person and, for the purposes of this Agreement, “control” means the power of a person (directly or indirectly) to direct or cause the direction of the management and policies of any other person or the ownership (directly or indirectly) of more than fifty percent (50%) of the equity or capital of, or the voting power in, any other person;

Archive Rights means the right to market and sell clips of Footage (other than Unilateral Coverage) to any person for the purposes of inclusion of the same within any advertising or commercial, any



compilation or other programme for distribution and/or exhibition on or by means of any media from the expiry of 72 hours after the relevant Match or Player Auction, i.e. the period of exclusivity enjoyed by any licensee of Licensor pursuant to an agreement;

Audio Feed means an audio only feed with ambient sound from the Venue to which commentary may be added;

Audio Rights means the right to transmit and deliver by means of Radio Delivery, Internet Delivery, Television Delivery, Mobile Broadcast Technology and Mobile Wireless Technology the Audio Feed and/or Unilateral Commentary, as part of, and for inclusion in, any audio-only services or programmes, in the Territory during the Rights Period;

Bank Guarantee means the financial guarantee issued by a reputable bank approved by Licensor in the form set out in Schedule 2, which bank guarantees shall secure payment of the Rights Fee in accordance with the terms of this Agreement;

Brand Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor relating to the use and reproduction of the official titles, trade marks and logos of the League, any Match, any Team, and such other persons as may be specified by Licensor to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement or adversely affect the value of the rights granted to Licensee hereunder, or the ability of Licensee to fully exploit such rights to any material extent;

Broadcaster Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor relating to production, distribution and transmission of Footage (including the imposition of any on-screen graphics, adverts or commercial or sponsored features) and/or the marketing, promotion or advertising of Footage, any Match, Player Auction to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement or adversely affect the value of the rights granted to Licensee hereunder, or the ability of Licensee to fully exploit such rights to any material extent and/or the use of any imagery, representation or likeness of any player, manager, coach or official of any Team;

Broadcast Sponsorship Opportunities means any sponsorship, promotional or other opportunities available to any person to associate itself (including by way of any verbal, textual or graphic form) (directly or indirectly) with any transmission, delivery or exhibition of any Match or Player Auction (or any part thereof, and including any trailers or promos in respect of same) or any Interactive Service (or part thereof) made or provided pursuant to this Agreement, including any on-screen identification (including any visual, verbal or musical identification), billboards, breakbumpers, on-air messages such as squeezebacks, tickers, split screens, pop-ups or otherwise and Broadcast Sponsor shall be construed accordingly;

Channel means the television channel operated by Licensee's Sub-Licensee;

Competitor means any person whose business involves the provision of services or the sale, manufacture or distribution of goods which fall within the same category of goods or services as those provided, sold, manufactured or distributed by any Title Sponsor or Official Sponsor;

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Confidential Information means information obtained as a result of entering into or performing this Agreement including its content and the correspondence, communications and negotiations in relation to it;

Designated Account means the bank account notified to Licensee by Licensor from time to time and into which Licensee shall deposit the Rights Fee;

Excluded Rights means the Film Rights, Fixed Media Rights, Public Exhibition Rights, Archive Rights and any and all other rights and licences (including in respect of any form media or means of distribution or delivery now existing or created or discovered in the future) not expressly granted to Licensee in Clause 2.1 of this Agreement;

Exclusive shall have the meaning ascribed to it in Clause 2.2;

Feed means the live and continuous moving image video signal of a standard and specification consistent with the presently accepted standard and specification of international broadcasts of international cricket matches of each Match (including any opening or closing ceremony) and Player Auction in either 16:9 or 4:3 aspect ratio incorporating slow motion replays, titles and any graphics selected by, or on behalf of, Licensor, with international commentary in English, and with integrated international ambient sound and audio on a separate track, which may be in standard definition or High Definition (HD) in Licensor's discretion;

Film Rights mean all rights to create, produce and/or transmit (in any media whatsoever) any full-length feature film (whether in documentary-style, purely fictional or otherwise) based on, and/or inspired by, Licensor, the League or any Match;

Fixed Media Rights means all rights to exhibit, exploit and/or distribute an audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed but not any Unilateral Coverage) of, and/or relating to, any Match and/or the League (or any part thereof) by means of any magnetic, electronic or digital storage devices including, without limitation, DVDs, HDVD, VHS cassettes, CD-Roms, datacards, PSPs and laser discs;

Footage means all live signals, programme feeds, moving images or recorded footage of any Match and/or the Player Auction which are produced or created by or with the authority of Licensor;

Franchise means an entity officially sanctioned by Licensor and eligible to enter a Team to participate in the League in accordance with the rules and regulations of Licensor;

Free means any unencrypted television service or channel (or package of services or channels) which may be viewed by all recipients without any payment other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set or for general reception of, or access to, such service or channel (or package of services or channels);

Graphics Package means any graphics (including statistical information and commercial identifications) inserted into the Feed by or behalf of Licensee or (as the case may be) Licensor;

Highlights mean any edited recorded segment(s) or extract(s) (whether still or moving) of any Match and/or Player Auction;

Host Broadcaster means the entity required to produce any Feed by or on behalf of Licensor;

Indian Subcontinent means the countries and territories of India, Bangladesh, Bhutan, Maldives, Nepal, Pakistan, Sri Lanka and their respective territories, commonwealths and possessions only;

Indian Subcontinent Licensee means third party to which Licensor has granted or grants the Indian Subcontinent Rights or part of them, which at the date of this Agreement is MSM;

Indian Subcontinent Rights means the Television Rights and the Mobile Simulcast Rights for the Indian Subcontinent for the Rights Period;

Inflight/On-board Rights all rights to transmit, deliver and/or exhibit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material relating to any Match, Player Auction or the League (including, the Feed but not including the Unilateral Coverage), whether on a live basis or otherwise, for reception and/or exhibition by means of any in-flight or on-board entertainment system aboard any aircraft, ship, train or other form of transport anywhere in the world; and all rights to exploit any and all commercial opportunities (including, for example, broadcast sponsorship and commercial airtime opportunities) arising from, and/or in connection with, each such transmission and exhibition;

Inflight Programming Rights means the right to incorporate edited excerpts of the Feed, the Footage and/or any Unilateral Coverage and/or any Unilateral Commentary in genuine sports magazine programmes only for transmission, delivery and/or exhibition on a delayed basis in aircraft only in the applicable Territory in the Languages, and excluding (for the avoidance of doubt and without limitation) any right to transmit, deliver or exhibit on a live basis in aircraft any coverage of the Matches and/or Player Auctions;

Intellectual Property Rights means all copyright and other intellectual property rights howsoever arising (and including in respect of any media whether now known or hereafter devised), whether or not registered or capable of registration, including trade marks, service marks, trade names, design right, registered designs, domain names and any applications for the protection or registration of such rights and all renewals and extensions thereof throughout the world;

Interactive Service means the provision of services to viewers in the course of viewing a transmission or exhibition of any Match or Player Auction to enable such viewers to (i) access on demand data and/or information in textual form regarding the competitions and/or the Matches and/or the Teams and/or the players taking part in the Match(es), including without limitation making available text alerts to Mobile Devices and interactive scorecards via the Permitted Delivery Systems; or (ii) place orders for and/or carry out any revenue generating activity including the sale, licensing or supply of goods and/or services, the provision of games, polling or voting mechanisms, the sale or supply of services, merchandise and/or ticketing and any other game, competition or similar product or service and/or the use of premium rate telephone services, during a transmission; or (iii) access on demand and/or select from a range of viewing options an enhanced or specific viewing experience or any other forms of enhancements developed from time to time;

ICC means the International Cricket Council;

Internet means the system making use of the TCP/IP software protocols known as the internet or the worldwide web whatever the communications links may be which connects the user (including by way of fixed, mobile, DSL, ISDN, UMTS WiMax or other broadband links) including any developments in such protocols or any other protocols which may be developed which give equivalent, reduced or enhanced functionality compared with such protocols;

Internet Delivery means the delivery or provision of access to audio and/or visual material for reception and viewing in an intelligible form using the Internet by means of a website that is owned and controlled by Licensee and/or as applicable Licensor and/or a third party authorised by Licensee or Licensor, and which is accessible by the general public within the Territory via a URL and IP address (on a VOD or linear basis), including any similar, related or derivative technology now known or devised or invented in the future but excluding Television Delivery and Mobile Delivery;

Internet Rights means the right to transmit, broadcast, deliver and/or exhibit in full or in part the Feed and Footage and any Unilateral Commentary and any Unilateral Coverage in the Territory and throughout the Rights Period, by means of Internet Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

IPL means the Indian Premier League, which is the Sub-Committee of the Board Of Control For Cricket In India ("BCCI") which has been established to implement and oversee the operation of the League;

ITT means the Indian Premier League Invitation to Tender document together with all Schedules and Exhibits issued by Licensor in November 2007;

Languages shall mean any languages of the Territory;

Laws means any international, national, federal, state, provincial or local statute, law, ordinance, rule, administrative interpretation, regulation, order or decree or any other requirement of any governmental authority (and not, for the avoidance of doubt, of IPL or the BCCI);

League means the twenty over per side cricket league competition involving at least 8 Teams primarily based in India, although teams based in other countries may also participate in the league competition organised and controlled by the IPL culminating each season in two semi-finals with the winners competing in a final;

League Mark means the official League emblems including any foreign translations and any permutations and derivations thereof;

Licensor Logo means the official League logo including any permutations and derivations thereof;

Licensor Marks has the meaning set forth in Clause 2.9;

Licensor MSM Agreement means the agreement entered into by Licensor and MSM on the date of this Agreement for the Indian Subcontinent Rights;

Live Feed Insertions means the insertion of statistics, features and non-commercial identifications (including scrolls, pop ups and other forms of promotional and informative insertion) in the live Feed by or on behalf of Licensor;

Matches means the twenty over per side cricket matches involving any Teams and forming part of, and comprising, the League, including any opening and closing ceremonies and event presentations and award ceremonies that immediately precede or follow any such matches; and "Match" shall refer to any one of the Matches;

Media Rights means the rights and licences granted by Licensor to Licensee as set out in Clause 2.1;

Minimum Transmission Requirements means the minimum coverage and delivery requirements set out in Clause 6;

Mobile Broadcast Technology means each wireless standard or technology for the broadcast of audiovisual images to Mobile Devices including DVB-H, DAB, DMB-T, DMB-S ISDB-T and Qualcomm's MediaFlo technology and similar, related or derivative standards or technologies devised or invented in the future;

Mobile Communications Technology means any mobile wireless communications technologies with radio frequency spectrum in any band to enable or facilitate the delivery of, amongst other things, audiovisual content to Mobile Devices for reception and viewing in intelligible form including, General Packet Radio Services (GPRS), Global System for Mobile Communications (GSM), Universal Mobile Telecommunications System (UMTS) and any similar, related or derivative technology now known or devised or invented in the future;

Mobile Delivery means the delivery or provision of access to audio and/or visual material and/or audio-visual material for reception and viewing in an intelligible form by means of Mobile Broadcast Technology and/or Mobile Communications Technology;

Mobile Device means any handheld portable personal device (whether now known or hereafter developed) which is primarily designed or adapted to be capable of being used while in motion and which when connected to a mobile communications network uses Mobile Communications Technology in order to send and receive voice and data (including without limitation audio and audiovisual content);

Mobile Rights means the right to deliver or provide access to the Feed or any Footage and any Unilateral Commentary and any Unilateral Coverage in the Territory during the Rights Period, for reception and viewing in an intelligible form on a Mobile Device where the communication link(s) used in such delivery comprises, at least in part, Mobile Communications Technology and/or Mobile Broadcast Technology but excluding Television Delivery and Internet Delivery;

Mobile Simulcast Rights means where any Feed, Footage, unilateral coverage (produced by or on behalf of MSM pursuant to the Licensor MSM Agreement) and/or unilateral commentary (produced by or on behalf of MSM pursuant to the Licensor MSM Agreement) included within any channel which is available (either in full or in full other than in relation to those programmes which are not cleared for such exploitation) or a simultaneous (or near simultaneous) basis via any Mobile Broadcast Technology, MSM's right under the Licensor MSM Agreement to deliver or provide

access to, in full or in part, the Feed, Footage, and its unilateral coverage and/or unilateral commentary via such technology;

MSM means MSM Satellite (Singapore) PTE Ltd (or its successors or assigns);

MSM Agreement means the agreement that is entered into by World Sport Group (Mauritius) Limited and MSM on the date of the Licensor MSM Agreement;

MSM Extension Option means MSM's right under the Licensor MSM Agreement to extend the rights period of that agreement so that it shall continue until 31 December 2017, which right cannot be exercised by MSM after 1 July 2013 under the terms of the MSM Agreement;

MSM Rights Period means the period commencing on the date of execution of the Licensor MSM Agreement until 31 December 2016 or, MSM exercises the MSM Extension Option in accordance with the Licensor MSM Agreement, until 31 December 2017;

Official Sponsors means the official sponsors, official partners and official suppliers of the League appointed by Licensor from time to time, including but not limited to the umpire sponsors, ground sponsors and timing sponsors, but expressly excluding the Title Sponsor;

Pay means any television service or channel (or package of services or channels) which may only be viewed by recipients on payment of a fee or other charge (other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set for general reception of, or access to, such service or channel (or package of services or channels)), but excluding any Pay-Per-View and Video-On-Demand services;

Payment Schedule means in relation to the Rights Fee, the schedule of payment instalments and due dates for payment of the same as set out in Schedule 1 hereto;

Pay-Per-View means any transmission of a programme or package of television programmes in respect of which, (i) a charge or charges are levied on a per programme, per occasion, per day (or other period) per viewer or per package of programmes basis (which charge(s) shall be in addition to any subscription fees or charges paid by viewers in consideration for the right to view the particular service or channel of which the transmission forms part); and (ii) the time for each such transmission is designated by the provider of that transmission (and not by the viewer);

Performance Deposit means the monetary amount of US\$1,000,000 (one million US Dollars) (payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) 40,000,000 which shall be held and applied in accordance with Clause 7;

Permitted Delivery System means any form of Television Delivery, Internet Delivery or Mobile Delivery;

Player Auction means the Seasonal player auction whereby cricket players will be assigned to a Team;

Premium means any item of merchandise which:

- (i) bears any Licensor Marks or still images of Footage, and may include the trade name or trademark of Licensee; and
- (ii) is given away free of charge for marketing or promotional purposes by Licensee (and which is not for retail sale to the public);

Public Exhibition Rights mean all rights to transmit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed but not including any Unilateral Coverage) of, and/or relating to, any of the Matches and/or Player Auction (or any part thereof) for exhibition to an audience by means of any Television Set and/or conventional home and personal radio receiver located anywhere in cinemas, stadia, water borne vessels, buses, trains, any other place other than a private dwelling, construction site, oil rigs, armed services establishment, hospital, bar, hotel, restaurant and office; and all rights to exploit any and all commercial opportunities (including, for example, entrance fees, sponsorship merchandising, broadcast sponsorship and supplier opportunities) arising from, and/or in connection with, the transmission and/or exhibition of such material;

Radio Delivery means the transmission of audio only content in analogue or digital form by means of wireless telegraphy, including radio transmission in the FM and AM frequency bands and satellite radio and any similar, related or derivative technology now known or devised or invented in the future;

Retained Rights means those rights which are retained by Licensor notwithstanding any exclusive Media Rights granted to Licensee, as further particularised in Clauses 2.2 to 2.4;

Rights Fee means the monetary amount of US\$87,200,000 (payable in Indian Rupees using an exchange rate of 1 US Dollar to INR 40 Rupees) payable in accordance with the provisions of Clause 7 below;

Rights Period means the period commencing on 15 March 2009 until 31 December 2017 and comprising (i) **Rights Period 2009-2012** (meaning the period commencing on 15 March 2009 until 31 December 2012, (ii) **Rights Period 2013-2017** (meaning the period commencing on 1 January 2013 until 31 January 2017);

Rights Period 2009-2016 means the period commencing on 15 March 2009 until 31 December 2016;

Rights Period 2017 means the period commencing 1 January 2017 until 31 December 2017;

SMS means text messages or mms messages generated through a mobile/ cellular telephony device using mobile telephony protocol;

Sponsored Logo means the official logo of the League combined with any Title Sponsor name as notified by Licensor to Licensee from time to time;

Sponsored Title means the official title of the League combined with any Title Sponsor name as notified by Licensor to Licensee from time to time;

Sub-Licensee means a person to whom Licensee has sub-licensed any of the Media Rights pursuant to Clause 13;

Team means a cricket team owned and controlled by a Franchise and sanctioned by Licensor to participate in the League;

Team Logos means the official logos or emblems of the Teams;

Television Rights means the right to transmit, broadcast, deliver and/or exhibit in full or in part the Feed, Footage and any Unilateral Coverage and any Unilateral Commentary, in the Territory and during the Rights Period, by means of Television Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

Television Delivery means the delivery of audiovisual material for reception and viewing in an intelligible form by means of satellite DTH television, cable television, closed loop IPTV, analogue and digital terrestrial television and any similar, related or derivative technology now known or devised or invented in the future (and in each case including without limitation by means of Video-on-Demand, Pay-Per-View and including any recording via DVR and PVR) but excluding Internet Delivery and Mobile Delivery. For the purposes of this Agreement "Television Delivery" also includes transmissions to an audience (paying or non-paying) at construction sites, on oil rigs, in armed services establishments, hospitals, bars, hotels, restaurants and offices as a simulcast of Licensee's transmissions by the other means of Television Delivery, and as part of Licensee's regular operations, and not as a on-off event;

Television Set means any television set, personal computer or laptop, or similar fixed or portable monitor, and including any television receiver, whether handheld or installed in a vehicle, which does not have, and operates and functions independently of any device with, any built-in telephony or other two-way communications capability, and, subject to Licensor's prior written approval, which approval shall not be unreasonably withheld, any similar, related or derivative receiver or technology invented in the future;

Territory means all the countries of the world;

Title Sponsor means the title sponsor of the League;

Unilateral Coverage means any audiovisual coverage produced by or on behalf of Licensee in relation to any Match or Player Auction at the relevant Venue, but excluding any visual or audiovisual material comprising actual match-play;

Unilateral Commentary means, in respect of a Match or Player Auction the contemporaneous verbal account and description of such Match produced by, or on behalf of, a Licensee;

Venne means, in respect of a Match, the stadium, ground or place at which such Match is to be played or staged together with all areas reasonably required for the exercise of the Media Rights only in so far as these are owned and/or controlled by Licensor, always to the extent that such areas are within the control of Licensor (including, but not limited to, the pitch where play takes place, the areas surrounding the pitch, the stands, passageways, walkways, staircases, lifts, bars, toilets, boxes, gantries, walls, windows, seats, boundaries, floodlights, media facilities, electronic scoreboards and replay screens, roofs, shops, car parks and other areas in and around the stadium grounds or places and airspace above these static or moving objects outside such stadium, ground or place; any security

perimeter established by, or on behalf of, Licensor and other land forming part of such stadium, ground or place); and any other areas notified in writing to Licensee by Licensor, and "Venues" shall be construed accordingly;

Video-On-Demand means any delivery of audiovisual content to an end user of such audiovisual content which is selected by that end user and delivered in response to an individual request to receive such content for viewing on a Television Set at a time specified or selected by that end-user, including on a subscription basis (SVOD); and

Working Day means any day excluding Saturday, Sunday and public holidays in Mumbai, India.

In this Agreement, unless otherwise specified: (a) the list of contents and headings are for ease of reference only and shall not be taken into account in construing this Agreement; (b) references to this Agreement or any other document shall be construed as references to this Agreement or that other document, as amended, varied, novated, supplemented or replaced from time to time; (c) references to any recital, clause, paragraph or schedule are to those contained in this Agreement and all schedules to this Agreement are an integral part of this Agreement; (d) references to a party are references to Licensor and Licensee including either; (e) references to any gender includes the others; (f) references to a person shall be construed so as to include that person's successors in title and permitted assigns or transferees; and references to a person shall also be construed as including an individual, firm, partnership, trust, joint venture, company corporate, body corporate, unincorporated body, association, organisation, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate legal personality); (g) the words include, including and in particular shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;

2. RIGHTS

Grant of Rights

- 2.1 (i) Subject to the terms and conditions of this Agreement, and in particular Clause 2.1(ii) and (iii) below and the provisions pertaining to exclusivity referred to in Clause 2.3 below, Licensor hereby grants to Licensee during the Rights Period and within the Territory:
- (a) the Television Rights and Internet Rights on an Exclusive basis;
 - (b) the Audio Rights on an Exclusive basis;
 - (c) the Mobile Rights on an Exclusive basis;
 - (d) the Inflight Programming Rights on an Exclusive basis;
 - (e) the Inflight/On-Board Rights on an Exclusive basis;
 - (f) the right to make available Interactive Services to viewers of Footage;

- (g) the right to produce Unilateral Coverage and Unilateral Commentary for transmission and delivery by means of the Permitted Delivery Systems.
- (ii) Licensor and Licensee expressly agree that the applicable Territory for the grant of Television Rights for the Rights Period under Clause 2.1(i) above excludes the Indian Subcontinent.
- (iii) Licensee further acknowledges and agrees that:
 - (a) Licensor shall be free without restriction throughout the Rights Period to itself transmit, make available and otherwise exploit, or to authorise any other persons to so do, any Television Rights and Mobile Simulcast Rights within the Indian Subcontinent on an Exclusive basis (or in Licensor's discretion on a non-Exclusive basis), and that during the Rights Period 2009-2016 these rights have been granted to MSM, with an option to extend the Licensor MSM Agreement to include Rights Period 2017;
 - (b) The Mobile Rights granted under Clause 2.1(i)(c) above shall be subject to exploitation by the Indian Subcontinent Licensee of the Mobile Simulcast Rights; and
 - (c) The Indian Subcontinent Licensee has the non-exclusive right during the Rights Period in the Indian Subcontinent to use excerpts of Footage in promotional trailers and (in respect of such promotional trailers as incorporate excerpts of Footage) to broadcast, transmit and otherwise make them available by Television Delivery and/or by any other means, solely to promote and market the Indian Subcontinent Licensee's transmissions of the Matches and the Player Auctions and not to promote any other licensee or third party goods or services, and provided that the use of Footage does not suggest endorsement of the Indian Subcontinent Licensee or any of its channels or services by any Team, player, coach, or official or by Licensor, the League or any of its officials.
- (iv) Licensee hereby represents, undertakes and warrants that it shall not itself exploit, nor authorise or suffer the exploitation by any third party of, any Mobile Rights or Internet Rights in the Indian Subcontinent during the Rights Period except with at least a five (5) minute delay after completion of the relevant live transmission in that territory by the Indian Subcontinent Licensee.

Exclusivity and Retained Rights

2.2 If any right or licence granted to Licensee in Clause 2.1 is expressed as being granted on an "Exclusive" basis, this shall mean that Licensor has not and, subject to Clauses 2.3 and 2.4, will not enter into agreements with any other person which license or purport to license to such other person such right save as qualified in this Agreement. Licensee acknowledges and accepts that Licensor may itself or may authorise third parties to transmit the Player Auctions via Internet Delivery on the IPL Website, save in territories in which as at the date of this Agreement Licensee has sub-licensed the Internet Rights to the Player Auctions on an

Exclusive basis as notified to Licensor on signature of this Agreement. In such territories, until the end of the current sub-licence agreements, Licensor may itself or may authorise third parties to transmit the Player Auctions via Internet Delivery on the IPL Website only where the relevant sub- licensee has elected not to transmit the Player Auction live via Internet Delivery.

- 2.3 (i) Licensee acknowledges and agrees that to the extent that any of the Television Rights and Internet Rights and Audio Rights are granted on an Exclusive basis (as referenced in Clause 2.1 above) such exclusivity shall, in respect of each Match or Player Auction (as the case may be), extend for a period of 72 hours from the conclusion of such Match or Player Auction, whereafter such Television Rights and Internet Rights and Audio Rights shall become non-exclusive for the remainder of the Rights Period notwithstanding anything else in this Agreement, but subject always to the restrictions set out in Clause 2.3(iii). For the avoidance of doubt, in respect of the Mobile Rights granted hereunder on an Exclusive basis (as referenced in Clause 2.1 above), such exclusivity shall extend until the expiry of the Rights Period hereunder, or earlier termination.
- (ii) Accordingly, Licensee further acknowledges and agrees that, subject only to Clause 2.3(iii) below, Licensor shall be free to itself transmit, make available and otherwise exploit, or to authorise any other persons to so do, any Television and Internet Rights and/or Radio Rights within the Territory on a non-exclusive basis without restriction throughout the remainder of the Rights Period.
- (iii) Licensor agrees that it shall not authorise any television broadcaster that is a competitor of Licensee or a Sub-Licensee in the relevant part of the Territory to transmit, make available or otherwise exploit in that part of the Territory any Television Rights in respect of a particular Match until 72 hours after the end of the IPL season in which that Match takes place, subject to the News Access provisions under Clause 2.6 below.

2.4 Notwithstanding the grant of any rights or licences on an Exclusive basis as referenced in Clause 2.1, Licensee acknowledges and agrees that such exclusivity shall be subject to the right for Licensor, or any other person authorised by Licensor, to transmit, exhibit or otherwise make available by means of Internet Delivery only:

- (i) a live video and/or audio scorecard in relation to each Match (which may incorporate Clips); and
- (ii) Highlights of each Match and/or any Player Auction.

For the purposes of Clause 2.4(i) above "Clips" shall mean excerpts of Footage of no more than 30 seconds per excerpt (which may be accessed by a click or other appropriate access mechanism) available on a delayed basis only no sooner than 5 minutes after the action in the relevant Clip has taken place.

For the purposes of Clause 2.4(ii) above Highlights shall be limited to not more than 52 minutes in duration per Match and shall be subject to a holdback of 1 hour after each innings or 1 hour after the conclusion of the Player Auction (as applicable). For the avoidance of doubt, such

Highlights programming may be longer than 52 minutes in duration per Match from 72 hours after the end of the relevant Match.

Excluded Rights

- 2.5 The Excluded Rights are reserved to Licensor for its own use, exploitation and benefit without any restriction whatsoever, and Licensee shall not, and shall not assist or permit any other person (including any Sub-Licensee) to assert, represent or claim any right, title or interest whatsoever in any such Excluded Rights.

News Access

- 2.6 Notwithstanding the grant of any rights or licences on an Exclusive basis hereunder, Licensee acknowledges and agrees that such rights, licences and exclusivity shall be subject to all applicable Laws in the Territory, including any laws, industry codes and practices relating to so called "fair use" or "news access". Accordingly, Licensee agrees to be responsible for and shall facilitate and co-ordinate (including contracting with appropriate broadcasters and news agencies on commercially reasonable terms) appropriate news access and syndication rights throughout the Territory in accordance with all applicable laws and the customs and practices of the relevant countries of the Territory. Further, Licensee shall procure that any person granted news access rights shall be required to credit Licensor by clearly displaying the Licensor Logo on any transmission or exhibition of any Footage. Licensor and Licensee shall liaise with each other to develop a reasonable news access policy for the countries of the Territory and notwithstanding anything else in this Agreement, Licensor reserves the right to itself grant any appropriate person a licence to transmit, deliver or exhibit, by any means, a reasonable amount of Footage for inclusion in any bona fide country, regional and/or international news service provided that such access and subsequent transmission, delivery or exhibition is limited to the extent required by local applicable Laws, and in the absence of such laws, is limited to reasonable access being the transmission, delivery or exhibition of Footage of up to 30 seconds of continuous footage up a maximum of 60 seconds aggregate duration per Match and/or Player Auction within 24 hours after the conclusion of the relevant Match and/or Player Auction.

Tickets and Hospitality

- 2.7 (i) Licensee shall be entitled, free of charge:
- (a) if corporate hospitality boxes physically exist at a Venue, to the exclusive use of one (1) corporate hospitality box with catering for twenty-four (24) people at the relevant Venue for each Match, together with twenty-four (24) accompanying tickets for each Match, or if corporate hospitality boxes do not physically exist at a Venue, to the nearest equivalent corporate hospitality with tickets and catering for twenty-four (24) people; and
 - (b) to fifty (50) additional tickets for each Match,

with all such tickets and necessary hospitality passes to be delivered to Licensee reasonably in advance of the start of the Match.

- (ii) Licensee shall be entitled to request additional tickets to Matches (priced at face value) in addition to its entitlement under Clause 2.7(i), subject to availability. Licensee shall provide notice of its ticket requirements pursuant to Clause 2.7(ii) to Licensor in relation to any Match not less than 45 days prior to the start of the Match, and Licensor shall, subject to availability, deliver such tickets to Licensee reasonably in advance of the start of the Match, and Licensor shall use reasonable endeavours to comply with any reasonable request of Licensee received after such date.

IPL Website

- 2.8 Licensor intends to launch its own website incorporating all features pertaining to its activities, schedule of events, profile of players, statistics and many other useful sets of information and interactive formats for discerning cricket fans. Licensee shall assist Licensor to promote the IPL Website in connection with the exercise of the Media Rights throughout the Territory. Licensor intends to market its portals globally.

League Logos and Team Logos

- 2.9 Licensor hereby grants to Licensee a non-exclusive royalty free licence to exploit during the Rights Period and within the Territory the League Logos, League Marks and Team Logos (collectively the "Licensor Marks"), together with those materials provided to Licensee pursuant to Clause 2.11 below solely in connection with Licensee's exploitation of the Media Rights hereunder and the promotion thereof and the promotion of the Channels, in accordance with the Brand Guidelines and the terms of this Agreement (including without limitation Clause 12 below).

Access to players

- 2.10 (i) Licensor, subject to any applicable ICC practices or guidelines on player access, shall procure for Licensee (free of charge) access to the captain of each Team (or such player as is nominated by his Team) during intervals in play and after each Match and the "man of the match" after each Match for interviews in order to create Unilateral Footage;
- (ii) Without prejudice to Clause 2.10(i) above, Licensor shall procure for Licensee reasonable access to groups of players (expressly not individual players) representing the League (at Licensee's cost save that no fee shall be payable to the players) in order to assist Licensee in the promotion of Licensee's exploitation of the Media Rights.

Promotional and Marketing Materials

- 2.11 Licensor agrees to provide Licensee with an industry standard electronic press kit and other promotional and marketing materials by 60 days prior to the start of each IPL season, commencing in the 2010 IPL season. For the 2009 IPL season, Licensor shall endeavour to provide Licensee with promotional and marketing materials in advance of the start of the season.

Premiums

- 2.12 (i) Subject to Clause 2.12(ii) below, Licensee shall be entitled from the date of this Agreement, throughout the Rights Period and throughout the world to produce and distribute or authorize the production and distribution of Premiums for the purpose of promoting and advertising Licensee's exercise of any of the Media Rights, subject to the prior written approval of Licensor on a case by case basis.
- (ii) For the avoidance of doubt, Licensee shall not be entitled to produce and distribute or authorize the production and distribution of Premiums for retail sale to the public.

Editing

- 2.13 Licensee shall, without limitation to Clause 2.1, but subject in each case to Clauses 8.2-8.6 (inclusive) below, have the right to reconfigure, combine, edit, manipulate, alter, dub, subtitle or repackage the Feed and Footage for purposes of exploiting the Media Rights (for example, and without limitation, in order to produce highlights programmes) and to conform to time segment requirements, local censorship regulations or program practices, policies and standards of Licensee or any Sub-Licensee or for the purpose of inserting intermission or commercial breaks and to copy and store the Feed and Footage on any storage device in any medium.

Designations

- 2.14 Licensee shall, have the right to refer to itself, and to authorize third parties to refer to it by as the "Official Broadcaster of the Indian Premier League", or such other designation as may be agreed with Licensor in advance in writing, in the Territory excluding the Indian Subcontinent, and Licensor hereby confirms that it shall not authorize any third party to use any such designation in or in relation to the Territory (or any part thereof).

3. ACCESS AND ADDITIONAL LICENSEE PRODUCTION

- 3.1 Licensee shall not attend any Match and/or Player Auction for the purpose of making any film, broadcast or other form of audio, visual or audio-visual coverage of such Match and/or Player Auction (or part any thereof) other than as permitted by, and in accordance with the provisions of, this Agreement.
- 3.2 Licensee shall be permitted reasonable access and accreditation to the Venue of each Match and/or Player Auction pursuant to and for the purpose of exploiting the rights granted in Clause 2.1 subject to and in accordance with the terms and conditions set out in this Agreement. Licensor shall use its reasonable endeavours to procure for Licensee coverage enhancement facilities, presentation facilities and commentary positions so as to meet the reasonable requirements of Licensee provided that all such requirements shall be notified to Licensor within a reasonable period prior to each Match.
- 3.3 The following procedures and conditions shall apply where Licensee wishes to attend the Venue of any Match and/or Player Auction: (i) Licensee shall give Licensor not less than

14 days' notice of its intention to attend such Match and/or Player Auction; (ii) Licensee acknowledges and agrees that the Host Broadcaster shall have priority over Licensee for camera and commentary positions, presentation and any other facilities within the relevant Venue and that during Rights Period the Indian Licensee shall be entitled to receive priority access over all other licensees of Licensor and other media companies including Licensee, and that in respect of such Matches, Licensee shall be subject to the reasonable directions of the executive producer of the Host Broadcaster; (iii) Licensee shall have regard at all times to the interests and reasonable wishes of the relevant home Team and Venue owner and shall cause as little disruption as possible to the Teams, Host Broadcaster and spectators of such Matches; (iv) Licensee shall abide by the Venue rules and regulations (including any terms of security, health and safety, accreditation and access) including any rules and regulations of Licensor, provided always that Licensee's obligations pursuant to this subsection shall not materially curtail, inhibit or amend Licensee's rights and benefits as set forth in this Agreement.

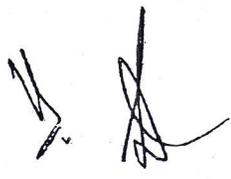
3.4 Licensee agrees that it shall not conduct any interview with any player, manager, coach or official involved in a Match at any Venue immediately before, during (including at any interval or break in play) or after a Match unless such interview, where practicable and reasonable takes place in front of an interview back-drop supplied by or on behalf of Licensor or the home Team in the relevant Match (it being agreed that such interview back-drop shall include Licensee branding to an extent to be decided by Licensor in its discretion), it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement.

3.5 (a) Subject to Clause 3.5(b), below, Licensee shall retain all rights, title and interest in any Unilateral Commentary and/or Unilateral Coverage (excluding Match play footage) that it produces pursuant to this Agreement, provided that:

(i) Licensee shall only be entitled to exploit such Unilateral Commentary and Unilateral Coverage during the Rights Period and otherwise in accordance with the terms of this Agreement; and

(ii) Licensor shall on request be given access to all Unilateral Commentary free of charge and shall be freely entitled to exploit the same from 72 hours after the relevant Match and/or Player Auction.

(b) In relation to any Match-play footage (meaning footage of actual Match play), Licensee hereby absolutely, irrevocably and unconditionally assigns to Licensor (including by way of present assignment of future copyright) all right, interest and title in and to any Match-play footage produced by it or on behalf of it pursuant to the rights granted under this Agreement, including without limitation copyright, all rights of action and all other rights of whatsoever nature as may exist in any part of the world, with effect from the creation thereof, to hold the same unto Licensor and its successors and assigns absolutely for the full period of copyright therein including all renewals, revivals and extensions thereof. Licensor hereby grants to the Licensee with effect from the assignment effected pursuant to this Clause 3.5 a royalty free licence of the copyright in such Match-play footage produced by or on behalf of



Licensee in the Territory for the Rights Period, subject always to the terms of this Agreement.

4. OVERSPILL

- 4.1 Licensee acknowledges the natural and incidental overspill of satellite transmissions outside the Territory by Licensee due to the inherent capability of transmitters to transmit signals beyond territorial boundaries ("Natural Overspill") shall not be a breach by Licensee of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries outside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country outside the Territory and the availability of such transmissions outside the Territory shall not be deliberately marketed in any media anywhere.
- 4.2 Licensee acknowledges that Natural Overspill of transmissions by licensees of Licensor (other than the Licensee) into the Territory shall not be a breach by Licensor of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries inside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country inside the Territory and the availability of such transmissions inside the Territory shall not be deliberately marketed in any media anywhere.
- 4.3 Licensee shall, employ suitable industry standard geo blocking and digital rights management technologies to ensure that any transmission and/or delivery of Footage by means of Internet Delivery is restricted to outside the Indian Subcontinent for at least the five (5) minute period after completion of MSM's live transmission in that territory.
- 4.4 The parties acknowledge and agree that transmissions by means of Internet Delivery may be accessed on Mobile Devices and that this shall not constitute a breach of this Agreement.

5. FEEDS

Availability of Live Feed

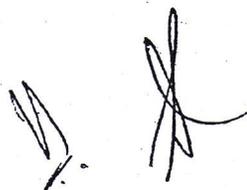
- 5.1 Licensor shall make the Feed available to Licensee (from not later than 10 minutes before the start until not earlier than 10 minutes after the end of the relevant Match/Player Auction) at the Host Broadcaster's truck or facility at or in the vicinity of the Venue, without any charge levied by or on behalf of Licensor or any third party for the production of the Feed or for such access.
- 5.2 Any Graphics Package or Live Feed Insertions inserted in the Feed by Licensor shall be of a number, size, appearance and purpose as may be determined by Licensor in its sole discretion and may integrate copyright notices, trademark legends and reference any official website of Licensor, in each case as Licensor may, from time to time, reasonably specify and/or require.
- 5.3 Licensee acknowledges and accepts that, without limitation, the Feed will carry (i) the Licensor Logo or the Sponsored Logo on the top left hand side of the screen, (ii) a timing graphic (which shall not be sponsored), and (iii) verbal references to any timing sponsor, and

Licensee agrees to carry and clearly display the Licensor Logo or the Sponsored Logo and the timing graphic (if any) and to transmit the verbal references for any timing sponsor at all times on all transmissions and broadcasts without blocking or amending them in any manner whatsoever.

- 5.4 With the exception of the Sponsored Logo and verbal references for any timing sponsor, Licensor shall ensure that the Feed is free of commercial elements. Licensee acknowledges and accepts that Licensor shall be entitled to use the Feed to promote and sell admission tickets for Matches and exploit SMS solicitation and exploitation in scrolls, including for predictor-style games. Licensor shall ensure that the Graphics Packages and Live Feed Insertions that it inserts in the Feed shall not adversely affect Licensee's ability to commercialise the Feed to a material extent.

Delivery of Live Feed

- 5.5 Licensee shall be responsible at its own cost for making all necessary arrangements for the onward transmission, delivery and distribution of the Feed, whether by satellite or other means, for reception by or on behalf of Licensee in the Territory unless Licensee notifies Licensor that it wishes to have the Feed delivered to it via satellite by the Host Broadcaster, on behalf of Licensee, in which case Licensee shall enter into a separate agreement with the Host Broadcaster setting out the arrangements for the delivery of the Feed, and for the payment by Licensee for such delivery in accordance with a rate card which describes the charges payable for such delivery on a reasonable basis.
- 5.6 Licensee recognises the fundamental importance of preserving the security and integrity of the signal of the Feeds. Accordingly, Licensee hereby undertakes to Licensor that it shall only use such methods and routing for transmission and/or relay of the Feed to the Territory as shall be reasonably directed by Licensor or which have been approved by Licensor in writing or are used by any other of Licensor's licensees. Licensor hereby undertakes to Licensee that it shall use all reasonable commercial endeavours to ensure that the rates for using such methods and routing directed by Licensor shall be normal market rates.
- 5.7 Licensor will take such action (if any) that it decides in its discretion is appropriate against infringing or pirated distribution, transmission or re-transmission of the Feed. Licensor shall (at Licensee's cost) take all necessary steps to enable Licensee to take effective legal action against any third party introducing any Feed or Footage into the Territory in a manner inconsistent with this Agreement (including without limitation by making available decoding equipment within the Territory which enables the reception of any Feed or Footage in a manner inconsistent with this Agreement).
- 5.8 The legal ownership of all tapes, prints and/or other materials ('Material') delivered to or acquired by Licensee from Licensor and/or the Host Broadcaster shall remain at all times with Licensor and Licensee shall not do or suffer any act or thing whereby any other person would have any right or would be entitled to take possession of any of the Material.



Clearances

- 5.9 The parties acknowledge and agree that Licensor makes no representation and gives no warranties either present or future with respect to the procurement of any licence required by Licensee from any regulatory, governmental or similar authority within the Territory to broadcast, transmit or deliver any Feeds or that any Feed complies with any censorship, restrictions or other requirements which may be necessary or imposed by any regulatory, government or other similar authority or body in the Territory.
- 5.10 Licensor hereby covenants:
- (a) that the Feed (and all contained therein when delivered or made available to Licensee) shall:
 - (i) be cleared for all uses contemplated by this Agreement; and
 - (ii) contain nothing to infringe the laws of India; and
 - (b) in a timely to manner obtain all necessary licences and clearances required to enable it to perform its obligations hereunder and to grant the rights licensed to Licensee hereunder.
- 5.11 In regard to any music incorporated in any Feeds, or any of them, by Licensor, Licensee shall be required to pay any collecting society or similar fees or dues arising by virtue of Licensee's exercise of the rights granted to Licensee in this Agreement. Licensor shall provide or ensure the Host Broadcaster provides Licensee with music cue sheets for such music incorporated into the Feeds.
- 5.12 Further, nothing in this Agreement shall grant Licensee a right or licence to reproduce, apply or otherwise use the name, image or likeness of any player or official involved in any Match and/or Player Auction other than in the context of Licensee exercising the rights expressly granted hereunder in accordance with the terms of this Agreement and any guidelines as to the use of player imagery as may be stipulated by Licensor and notified to Licensee from time to time during the Rights Period, provided that such guidelines do not include any provisions other than those contained within the corresponding ICC guidelines.

High Definition

- 5.13 If a live feed in High Definition (HD) format of a Match is produced by the Host Broadcaster, Licensor agrees that it shall offer Licensee the option to take the High Definition (HD) feed in addition to the standard format Feed (if produced), and if Licensee elects to take such High Definition (HD) Feed Licensee shall, together with any other licensee of Licensor who wishes to take such High Definition (HD) Feed, pay an equitable contribution towards any reasonable additional costs arising from providing the same, save with respect to the 2009 IPL season where the Licensor shall be responsible for the additional production and reasonable satellite routing/distribution costs of the HD Feed. Any such High Definition (HD) feed shall be made available by Licensor on the same basis as set forth in this Clause 5. If the Feed is only produced in High Definition (HD) by the Host Broadcaster, and Licensee

wants a standard definition feed, the Licensee shall be responsible for "downconverting" the High Definition (HD) Feed to a standard definition feed.

6. MINIMUM TRANSMISSION REQUIREMENTS

6.1 Subject to the Feed being made available in accordance with Clause 5, Licensee shall procure throughout the Rights Period that each Player Auction and each Match in each Season is transmitted and made available live and in full by means of Television Delivery (with each Match on an uninterrupted ball by ball basis) throughout the following countries: (i) India, (ii) such other country where a Team participating in the relevant Match has its home Venue (iii) each other country with ICC Test Status; and (iv) the United States of America, in each case to the extent that such countries are within the Territory during the relevant Rights Period, it being agreed that such requirements shall not apply if there is any supervening events of national or international significance. Licensee shall give Licensor reasonable prior notice if it does not wish to transmit the opening or closing ceremony in any season in the Territory or part thereof, and following receipt of any such notice Licensor shall be free to itself transmit or to authorise a third party to transmit such opening or closing ceremony by any means in the relevant Territory.

6.2 Licensee shall provide to Licensor as soon as reasonably practicable with full information and statistics on both the intended and actual exhibition of Footage by Licensee including but not limited to all readily available statistics, data, demographics and other information relating to the viewing figures and/or the audience of Licensee's broadcast of Footage by each of its transmissions by means of Television Delivery, Internet Delivery, Mobile Delivery and Audio Delivery.

7. RIGHTS FEE AND FINANCIAL GUARANTEE

7.1 In consideration of Licensor's grant of the licence of the Media Rights, Licensee shall:

- (a) pay to Licensor in accordance with the provisions of this Clause 7 the Rights Fee as follows:
- (i) US\$5,000,000 for the 2009 IPL season (receipt of the first instalment of US\$2,500,000 is acknowledged);
 - (ii) US\$6,000,000 for the 2010 IPL season;
 - (iii) US\$7,000,000 for the 2011 IPL season;
 - (iv) US\$8,000,000 for the 2012 IPL season;
 - (v) US\$11,800,000 for the 2013 IPL season;
 - (vi) US\$11,920,000 for the 2014 IPL season;
 - (vii) US\$12,240,000 for the 2015 IPL season;
 - (viii) US\$12,480,000 for the 2016 IPL season; and

(ix) US\$12,760,000 for the 2017 IPL season;

Payment Schedule

- 7.2 The Rights Fee shall be paid by Licensee to Licensor in the instalments and by the due dates for payment of each instalment set out in the Payment Schedule. Time is of the essence in relation to the Licensee's payment obligations hereunder. Interest shall be payable by Licensee to Licensor on any late payments of any amount including any instalment of the Rights Fee at a rate of twelve percent (12%) per annum.

Withholdings and Deductions

- 7.3 (i) All amounts due under this Agreement must be paid by Licensee into the Designated Account including, without limitation, the Rights Fee, and all such amounts are expressed in Indian Rupees (INR), and shall be paid by wire transfer free and clear of, and without, deductions based on any currency control restrictions, import duties, or any sales, use, value added or other taxes or withholdings of any nature whatsoever. If Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, Licensee shall gross up the relevant amount to ensure that Licensor receives in the Designated Account by the relevant payment date the full cash amount that it would otherwise have been entitled to receive had no such deduction or withholding been made. However, Licensee will be entitled to deduct TDS on the payment to be made and Licensee shall be liable to issue certificate for the tax so deducted within 30 days of the date of the deduction. In case Licensee fails to issue a certificate for the payments so deducted then Licensor shall be entitled to recover the amount of the tax so deducted with interest of 12% per annum from Licensee.
- (ii) For the avoidance of doubt, if Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, and in accordance with Clause 7.3(i) above, grosses up the relevant payment to Licensor, but Licensor subsequently also receives a tax credit due to the application of the withholding, Licensor shall refund Licensee such amount as will ensure that Licensor retains no more and no less than the full cash amount of the payment due (provided that the sum refunded to Licensee may not exceed the amount by which it originally grossed-up the payment to Licensor).
- (iii) The parties hereby agree in good faith to seek to minimise the impact of withholding taxes applicable to any payment of the Rights Fee to the extent permissible at law, it being accepted that no party shall in doing so be obliged to prejudice its own position.

Bank Guarantee

- 7.4 For the purpose of securing Licensee's obligation to pay the Rights Fee in accordance with the foregoing provisions of this Clause 7, Licensee shall deliver to Licensor irrevocable and unconditional Bank Guarantees in accordance with the provisions of this Agreement.
- 7.5 Licensee shall deliver to Licensor, the Bank Guarantees on a rolling basis to guarantee the Rights Fee for each Season on an on-going basis. Accordingly, Licensee shall deliver to Licensor Bank Guarantees in respect of the Seasons, and in the amounts and by the due dates, set out below:
- (a) Bank Guarantee for Season 2009 for US\$5,000,000 on or before 31 December 2008, receipt of which is acknowledged by Licensor;
 - (b) Bank Guarantee for Season 2010 for US\$6,000,000 on or before 31 December 2009;
 - (c) Bank Guarantee for Season 2011 for US\$7,000,000 on or before 31 December 2010.
 - (d) Bank Guarantee for Season 2012 for US\$8,000,000 on or before 31 December 2011;
 - (e) Bank Guarantee for Season 2013 for US\$11,800,000 on or before 31 December 2012;
 - (f) Bank Guarantee for Season 2014 for US\$11,920,000 on or before 31 December 2013;
 - (g) Bank Guarantee for Season 2015 for US\$12,240,000 on or before 31 December 2014;
 - (h) Bank Guarantee for Season 2016 for US\$12,480,000 on or before 31 December 2015; and
 - (i) Bank Guarantee for Season 2017 for US\$12,760,000 on or before 31 December 2016.
- 7.6 The Bank Guarantees shall be provided in the substantially the same format provided in Schedule 2 for amounts stated above save as such amounts may be amended by Licensor to reflect any adjustment in the Rights Fee on account of any increase in the number of Franchises pursuant to Clause 7.9 and 7.10 of this Agreement. Save as aforesaid, Licensee may not make any amendments to the structure, clauses, terms and condition provided thereunder.

Performance Deposit

- 7.7 The parties acknowledge that Licensee has deposited the Performance Deposit into the Designated Account as at the date of this Agreement and that the Licensee shall deduct an amount equal to such Performance Deposit from the first instalment of the Rights Fee otherwise payable pursuant to Clause 7.1.



Permissions

- 7.8 All necessary permissions not limited but inclusive of permission from RBI and any other permissions from the Government of India or any other Government of State or any other Country including relevant Ministry / Department shall be taken by Licensee.

Additional Franchises and Rights Fee Adjustments

- 7.9 Licensee acknowledges and agrees that Licensor shall be entitled to amend the format of the League from time to time in its absolute discretion.

- 7.10 (a) Licensee acknowledges and agrees that the number of Franchises may be increased from an initial eight, as at the date of this Agreement, to accommodate additional Franchises during the Rights Period. With the addition of each new Franchise, the aggregate total number of Matches in each Season will increase and Licensee has agreed with Licensor, subject to 7.10(b), to pay additional amounts by way of an incremental increase in the total amount of the Rights Fee to reflect the increased number of Matches with the addition of each new Franchise. Accordingly, the table below sets out by way of illustration only the incremental increase in Matches (Column B) with the addition of one and two new Franchises (Column A) and the incremental increase in Rights Fee (Column C) that Licensee has agreed to pay to Licensor for such additional Matches

Additional Franchises (column A)	Incremental increase in number of Matches (column B)	Incremental increase in Rights Fee for each Season for the remainder of the Rights Period (column C)
9 th Franchise	16	pro rata increase
10 th Franchise	18	pro rata increase

Any incremental increase in Rights Fee (as set out in the table above) shall be paid by Licensee to Licensor in accordance with Schedule 1.

- (b) The Licensee has agreed with Licensor to pay additional amounts by way of an incremental pro rata increase in the Rights Fee in accordance with the formula set out in Clause 7.10(c) below as follows:
- (i) in respect of the total amount of the Rights Fee payable for the Media Rights hereunder during the Rights Period 2009-2012 to reflect the increased number of Matches with the addition of each new Franchise up to a maximum of two (2) additional Franchises. There shall be no additional Rights Fee payable during the Rights Period 2009-2012 for the Media Rights if the number of Franchises is increased above ten (10);

(ii) in respect of the total amount of the Rights Fee payable for the Media Rights hereunder during the Rights Period 2013-2017 to reflect the increased number of Matches with the addition of each new Franchise up to a maximum of four (4) additional Franchises over and above the initial eight (8) Franchises (ie up to twelve (12) Franchises). If the number of Franchises is increased above twelve (12) the procedure set out in Clause 7.10(d) shall apply;

(c) The pro rata increase in the Rights Fee in accordance with Clause 7.10(b) above shall be calculated as follows:

Original Rights Fee (the relevant Season under Clause 7.1(a) ÷ (DIVIDED by) 59 (being the original number of Matches) x (MULTIPLIED BY) the number of additional Matches above 59 = the incremental increase in Rights Fee (or as applicable the Indian Subcontinent Rights Fee) for that Season

(d) Increase in excess of 12 Franchisees in respect of the Media Rights during the Rights Period 2013-2017

The parties agree that the amount of the incremental increase in the Rights Fee for the Media Rights during the Rights Period 2013-2017 if the number of Franchisees is increased to more than 12 shall be pro rated in accordance with the formula as set out in Clause 7.10(c), and Licensor shall provide Licensee with a first opportunity to purchase the Media Rights to such Additional Matches in return for payment of that incremental Rights Fee. If within 90 days of written notification by Licensor of the increase in the number of Franchisees Licensee does not agree to purchase the Media Rights to the Additional Matches, Licensee shall be entitled to sell the Media Rights to such Additional Matches to a third party provided that such third party is not offered by the Licensor and does not accept to purchase such Media Rights to such Additional Matches on more favourable terms than those set out above without the Licensor first coming back to the Licensee and providing it with the opportunity to purchase the relevant Media Rights to such Additional Matches on the same, and more favourable, terms (which Licensee will have 30 days to accept).

“Additional Matches” means for the purposes of this clause 7.10(d), the home and away Matches in which the additional Franchisees above the first 12 compete, but expressly excludes the finals and final series even if the additional Franchisees above 12 are competing in such Matches.

(e) Licensee further acknowledges that the number of Franchises may be reduced from the initial eight as at the date of this Agreement. With any reduction in the number of Franchises, the aggregate total number of Matches in each Season will decrease and Licensee has agreed with Licensor that the total amount of the Rights Fee shall in those circumstances be reduced to reflect the reduced number of Matches with the decrease in the number of Franchises. The formula to be used to calculate the amount of such reduction in the Rights Fee shall exactly mirror the formula to calculate any increase in the Rights Fee set out at Clause 7.10(c) above.

- 7.11 If any scheduled Match is affected for reason of terrorism or war, the Rights Fee shall be reduced on a pro-rated basis for each such Match, it being agreed that for these purposes a Match shall not be deemed "affected" if (a) both competing Teams have arrived at the relevant Venue and (b) the Match umpires have taken to the field for the purposes of starting such Match.
- 7.12 Any reduction in the Rights Fee arising as a result of the operation of Clause 7.11 shall be achieved either by, at Licensee's request: (a) a refund of such amount by Licensor within 45 days after the scheduled date of such Match; or (b) deducting the relevant amount from the instalment of the Rights Fee which is next due (in accordance with the Payment Schedule) following such affected Match. In the event that:
 - (i) no instalments of the Rights Fee remain to be paid following such affected Match; or
 - (ii) the remaining instalments of the Rights Fee are insufficient to absorb the entire deduction arising as from such affected Match,
 then a balance payment reflecting the amount due shall be made by Licensor to Licensee within 30 days following the end of the Rights Period.

8. LICENSEE'S GENERAL OBLIGATIONS

Interactive Services

- 8.1 Licensee shall be entitled to launch Interactive Services in connection with the exercise of the Media Rights, provided that such Interactive Services shall not: (i) offer or make available any Gambling (as defined below) service without the prior written agreement of Licensor, or (ii) be exercised in such a manner as to suggest an endorsement by Licensor, IPL, or by any individual or team participating in the IPL of any goods, games or services without the consent, authorization and approval of (as applicable) the Licensor, IPL or such individual or team. "Gambling" shall mean any form of betting or gambling activity (incorporating a bet or stake) in connection with the outcome of any Match (or any element thereof) and/or the League, or any element thereof, (including by means of pool betting, lotteries, betting exchanges, sweepstakes and/or direct wagering) but excluding competitions, promotions, quizzes, "fantasy leagues" or any similar activities whether or not such activities include financial prizes.

Virtual Advertising

- 8.2 Licensee agrees that it will not alter or add to the content of the Feeds whether electronically or otherwise so as to remove, change or obscure any in-Venue advertising, any Graphics Package or Live Feed Insertions incorporated into the Feed by or on behalf of Licensor in accordance with this Agreement, save and to the extent as may be required to comply with applicable Law. In respect of any transmission of Footage, the Licensee shall not insert any "virtual advertisements" on the field of play during any Match play save as otherwise may be required to comply with applicable Laws and advertising restrictions in any part of the Territory.

Quality and Integrity of Broadcast

- 8.3 Licensee shall ensure that all of its transmissions of Footage, and the transmissions of any Sub-Licensee, shall be of a quality and standard generally to be expected of a leading broadcaster broadcasting premium sports content within the relevant territory.
- 8.4 Licensee shall comply, and shall procure that all Sub-Licensees comply, at all times with the prevailing Broadcaster Guidelines and Brand Guidelines as may be issued by Licensor from time to time during the Rights Period. Licensor agrees to consult with Licensee in respect of any revisions to the Broadcaster Guidelines and Brand Guidelines by Licensor, and shall provide Licensee with reasonable notice of such changes.
- 8.5 Licensee shall be entitled to incorporate commercial and non-commercial graphics, adverts or commercial messages (including without limitation as part of a Graphics Package) within its transmissions of Footage, provided that in respect of all live transmissions and/or exhibitions of Matches, Licensee shall ensure that:
- (i) all 6 balls within an over of any Match are transmitted and exhibited and that there shall be no such commercial insertions of any form (including "supers", "scrolls", "squeeze thru" super imposing, commercial messages or logos on graphics, drop downs or otherwise) while the ball is in play; and
 - (ii) any Live Feed Insertions and/or Graphics Package incorporated into the Feed by or behalf of Licensor in accordance with this Agreement are transmitted and displayed without modification save as may be required to comply with applicable Laws. Licensee acknowledges that any and all revenue generated by such Live Feed Insertions and/or Graphics Packages incorporated into the Feed by or on behalf of Licensor shall accrue solely to Licensor.

For the avoidance of doubt, Licensee shall be entitled to incorporate adverts and commercial graphics and messaging in breaks at all times when the ball is not in play, between overs, following the fall of wickets, pending Third Umpire decisions, or when Match play is stopped due to player injury, the decision of the Umpire or otherwise and provided in all cases such adverts or commercial messages are shown after the conclusion of any action replay and are in accordance with the Broadcaster Guidelines.

- 8.6 Licensee shall ensure that the League and the Teams are each referred to by their full titles (as notified by Licensor from time to time and including any Title Sponsor) in all transmissions of the Feed or Footage, it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement and it being further agreed that if any full titles contain the name of person whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such title in the applicable part of the Territory without reference to, and without the inclusion of the branding of, such person or its products or services.

- 8.7 It is agreed that the Licensee shall be entitled to retain all revenues that it derives from the graphics, advertising and/or sponsorship that it incorporates within its transmissions of Feed, Footage and/or Unilateral Footage pursuant to Clauses 8.4 and 8.5 above.

Broadcast Sponsors

- 8.8 Licensee shall be permitted to appoint, and to permit its Sub-Licensees to appoint, Broadcast Sponsors subject to the terms and conditions of this Agreement, and in particular, the provisions of Clause 8.9.
- 8.9 Licensee acknowledges and agrees that it shall not select or appoint any Broadcast Sponsor without first offering and providing the Title Sponsor and other Official Sponsors with an opportunity to purchase such Broadcast Sponsorship package and shall not, in any event, appoint a Broadcast Sponsor to any other person on terms more favourable than those offered to the Title Sponsor and other Official Sponsors without first offering and providing the Title Sponsor and other Official Sponsors with a reasonable opportunity to accept the same favourable terms. For the avoidance of doubt, and to give commercial effect to this clause, Licensee shall not stipulate or impose any condition or restriction on the purchase of any Broadcast Sponsorship package or opportunity in or around any Match or Footage to the effect that any Title Sponsor and other Official Sponsor must purchase broadcast sponsorship and/or commercial airtime and/or other promotional or advertising opportunities or inventory from Licensee (or any Sub-Licensee) in relation to any other programme or event.

Sponsored Title and Logos

- 8.10 In all transmissions, broadcasts and exhibitions of Matches, Licensee shall:
- (a) ensure that the Sponsored Title and the relevant Sponsored Logo shall appear in the opening and closing titles, together with a verbal mention of the Sponsored Title immediately afterwards;
 - (b) ensure that the Sponsored Title and the Sponsored Logo shall prominently appear in the following:
 - (i) any on screen display of any fixtures/ league table(s) or Team line-up;
 - (ii) all trailers and other on air and/or off air publicity and/or promotional material in relation to the League or any Match;
 - (iii) Licensee's broadcasts of any service (including news bulletins) in relation to the results or scores or reports of Matches including but not limited to any on screen display of any table (or any part or parts thereof);
 - (iv) in other relevant places where reasonably practicable.
 - (c) ensure that whenever the Sponsored Title and the relevant Sponsored Logo so appear, they shall not be diluted by juxtaposition with a name, brand name or logo of any third party, even if not the name of a Competitor

it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement and it being further agreed that if any Sponsored Title or Sponsored Logo contains the name of the Title Sponsor whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such Sponsored Title and Sponsored Logo the applicable part of the Territory without reference to, and without the inclusion of the branding of, the Title Sponsor or its products or services.

- 8.11 Subject to Clause 8.12, Licensor hereby grants to Licensee a non-exclusive royalty free right to use and publish the Sponsored Logos and Sponsored Titles in accordance with the Brand Guidelines (as provided to Licensee from time to time), and/or solely in the promotion and advertising of Licensee's exhibitions of the Footage in the Territory during the Rights Period.
- 8.12 Licensee undertakes to Licensor that it shall:
- (a) not enter into any joint exploitation of, or otherwise enter into any joint marketing or promotion of, any Sponsored Logo or Sponsored Title or otherwise associate any Sponsored Logo or Sponsored Title with products or services of any other person;
 - (b) not adopt or use any other trade marks, drawings, symbols, emblems, logos, designations or names confusingly similar to any Sponsored Logo or Sponsored Title;
 - (c) not knowingly do or authorise to be done any act or thing which will harm, misuse or bring into disrepute any Sponsored Logo or Sponsored Title;
 - (d) if the Sponsored Logo and/or Sponsored Title is/are or become registered not do or omit to do anything which might undermine the validity of any Sponsored Logo or Sponsored Title as a registered trade mark;
 - (e) not hold itself out as the owner of any Sponsored Logo or Sponsored Title;
 - (f) only use the Sponsored Logos and Sponsored Title in accordance with the provisions of this Agreement and, in particular, the Brand Guidelines;
 - (g) ensure that any use of any Sponsored Logo or Sponsored Title shall be accompanied by such appropriate copyright and trade mark notices as may be reasonably required in writing by Licensor, save that any accidental omission shall not constitute a breach of this clause.
- 8.13 Licensee acknowledges that all Intellectual Property Rights in each of the Sponsored Logo and Sponsored Title, together with any goodwill attached to each of them shall remain, as between the parties, the sole property of Licensor and shall inure solely for the benefit of Licensor. Should any right, title or interest in or to the Sponsored Logo or Sponsored Title or any goodwill arising out of the use of the Sponsored Logo or Sponsored Title, become vested

Handwritten signatures and initials, including a large signature and a set of initials.

in Licensee (by the operation of Law or otherwise), it shall hold the same in trust for and shall, at the requisition of Licensor, immediately unconditionally assign free of charge any such right, title, interest or goodwill to Licensor and execute any documents and do all acts required by Licensor for the purpose of confirming such assignment.

- 8.14 Licensee shall not publish or otherwise distribute any photograph in respect of any Player Auction and/or Match and/or player derived from any Footage other than reasonable publication to market and promote its transmissions of the Footage in accordance with the Broadcaster Guidelines.

9. REPRESENTATIONS AND WARRANTIES

9.1 Licensor:

- (a) represents and warrants that it has the full right and legal authority to enter into this Agreement and to grant the rights and benefits set out herein, and is fully able to perform its obligations under this Agreement in accordance with its terms;
- (b) undertakes that a season of the League shall be played in each and every year of the Rights Period, and further that it shall be professionally operated and be of a standard suitable for international exploitation and further that in each such season there shall be Teams based in major cities in India, and that there will be no fewer than 8 Teams in the first season of the League. The parties acknowledge and accept that a reduction in the Rights Fee in accordance with clause 7.10(e) above shall be the Licensee's sole remedy for any reduction in the number of Teams below 8;
- (c) represents and warrants that:
 - (i) it shall not organise, sanction, recognise or support during the Rights Period another professional domestic Indian Twenty20 competition that is competitive to the League;
 - (ii) the Indian men's national team will not play any matches during the IPL season;
 - (iii) subject to ICC Future Tours Programme commitments, it shall use its best endeavours to procure the strongest possible international player representation in each season of the League;
 - (iv) it will consult and liaise with Licensee in good faith regarding changes to the format of the League and the scheduling of Matches, it being acknowledged and agreed that the Licensor shall retain the final decision on these issues;
 - (v) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;

10. TERM and TERMINATION

- 10.1 This Agreement shall be deemed to have commenced, and the grant of rights hereunder to have become effective, on 15 March 2009.
- 10.2 Licensee may at any time (without prejudice to any other rights it may then have against Licensor) by giving notice in writing to Licensor to terminate this Agreement forthwith in any of the following events:
- (a) if Licensor shall commit any material breach or breaches of any of the terms, conditions and warranties contained herein and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensee within 14 days of written notice requiring it to do so;
 - (b) Licensor makes a general assignment for the benefit of creditors; is adjudicated insolvent; files or has filed against it a petition in bankruptcy or a petition seeking reorganization, rearrangement, and readjustment of its debts or for other relief under applicable Law) (save in relation to a solvent reorganisation, reconstruction or amalgamation) or an order is made or a resolution is passed for the winding up of Licensor or a liquidator is appointed in respect of Licensor or Licensor goes into administration or a receiver is appointed in respect of Licensor or all or any of its assets and is not discharged within a period of thirty days, or Licensor is unable to pay its debts if it commits or suffers any like act or omission in any jurisdiction to which it is subject.
- 10.3 Licensor may at any time (without prejudice to any other rights it may then have against Licensee) by giving notice in writing to Licensee to terminate this Agreement forthwith in any of the following events:
- (a) if Licensee breaches the provisions of Clause 7.2 and breach is not remedied to the reasonable satisfaction of Licensor within 2 Working Days of written notice requiring it to do so;
 - (b) if Licensee fails to deliver any Bank Guarantee in accordance with Clause 7.4 and such default is not remedied to the reasonable satisfaction of Licensor within 5 Working Days of written notice requiring it to do so;
 - (c) Licensee makes a general assignment for the benefit of creditors; is adjudicated insolvent; files or has filed against it a petition in bankruptcy or a petition seeking reorganization, rearrangement, and readjustment of its debts or for other relief under applicable Law) (save in relation to a solvent reorganisation, reconstruction or amalgamation) or an order is made or a resolution is passed for the winding up of Licensee or a liquidator is appointed in respect of Licensee or Licensee goes into administration or a receiver is appointed in respect of Licensee or all or any of its assets and is not discharged within a period of thirty days, or Licensee is unable to pay its debts if it commits or suffers any like act or omission in any jurisdiction to which it is subject; and



- (d) if Licensee shall commit any material breach or breaches (which shall include without limitation failure to fulfil the Distribution Plan or meet the minimum transmission requirements set out in Clause 6) of any of the terms, conditions and warranties contained herein (other than those referred to in Sub-Clauses (10.3 (a) to (d) inclusive) and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensor within 14 days of written notice requiring it to do so.

10.4 Licensor may (in addition to and not in substitution for any of its other rights and remedies under this Agreement or at Law, and without liability to Licensee) suspend the delivery of any Feed during any period in which the Rights Fee (or any part thereof) are overdue or in the case of any other material default or breach by Licensee of its obligations, for the period until such defaults have ceased and shall have been remedied (if capable of remedy).

11. EFFECT OF TERMINATION OR EXPIRY

11.1 Upon expiration or termination of this Agreement for any reason whatsoever:

- (a) all rights, licenses and benefits (including, without limitation, the Media Rights) shall forthwith revert to Licensor;
- (b) Licensee shall immediately cease to exercise or exploit the Media Rights, or any Licensor Marks licensed hereunder or otherwise owned or controlled by Licensor, and shall not thereafter use or exploit its previous connection with Licensor or any of the Matches, whether directly or indirectly;
- (c) Licensor shall immediately thereafter be entitled to grant all or any of the Media Rights to any other person;
- (d) Licensor and Licensee shall promptly return to the other all property of the other within its possession, save that Licensor will permit Licensee to retain such property as it demonstrates (to Licensor's reasonable satisfaction) to be required by law to be maintained for records;
- (e) all Licensee's Sub-Licence agreements shall forthwith be automatically terminated unless novated to Licensor at Licensor's discretion in accordance with clause 13.3(g) below;
- (f) Licensee shall execute any documents required by Licensor to effect the termination and/or assignment of any rights in connection with the Media Rights;
- (g) such termination shall be without prejudice to any other rights or remedies to which a party may be entitled under this Agreement or at Law as a result of or in relation to any breach or other event which gives rise to such termination, and shall not affect any other accrued rights or liabilities of either party as at the date of termination; and
- (h) within fourteen (14) days after the expiry of the Rights Period or after any earlier termination of this Agreement, Licensee shall upon and in accordance with the

reasonable written instructions of Licensor either (at the Licensor's election): (a) deliver to (delivery costs being for the account of Licensee where such instructions follow a termination of this Agreement pursuant to Clause 10.3, but otherwise being for the account of Licensor) or make available for collection by Licensor; or (b) procure destruction of, all or any recordings of Footage made pursuant to this Agreement and such other tapes and videos delivered to Licensee by or on behalf of Licensor pursuant to this Agreement. Any such delivery shall be to the address notified to Licensee by Licensor in writing or otherwise in accordance with the written instructions of Licensor.

12. TRADE MARK PROTECTIONS AND INTELLECTUAL PROPERTY

12.1 Other than expressly set out herein, Licensee shall not adopt, create or begin to use:

- (a) any registered or unregistered trade marks owned or used by Licensor or any Team, in any language whatsoever; or
- (b) any term which is confusingly similar to, is a colourable imitation of, or is a derivation of, or which unfairly competes with, any such trade marks.

12.2 In particular, Licensee shall not develop, use or register any name, logo, trade mark, indicia, brand name, symbol, service mark or other mark (whether registered or unregistered) or designation which, in Licensor's reasonable opinion, may be inferred by the public as identifying with any of Licensor and/or any Team.

12.3 *[Intentionally deleted]*

12.4 Any and all Intellectual Property Rights that subsists in the Feed and Footage (including transmissions and recordings thereof by Licensee and any sub-licensee) shall be owned by Licensor for the full term of copyright including all renewals, reversions and extensions thereof and thereafter in perpetuity.

13. ASSIGNMENT AND SUB-LICENSING

13.1 Licensee shall not assign or purport to assign, sub-contract or otherwise part with the burden or the benefit of this Agreement or any part thereof or interest hereunder to any person without the prior written consent of Licensor such consent not to be unreasonably withheld except that:

- (a) Licensee shall be entitled to assign or sub-license the rights and benefits granted under this Agreement to any of its Affiliates subject to Licensee obtaining the prior written consent of Licensor, not to be unreasonably withheld or delayed; and
- (b) Licensee shall be entitled to sub-license the rights and benefits granted under this Agreement to persons on the terms and subject to the conditions set out in this Agreement, and in particular, subject to the provisions of Clause 13.3.

- 13.2 For the avoidance of doubt, Licensor may assign the benefit and burden of this Agreement to any company or entity capable of granting the rights granted hereunder.
- 13.3 Licensee may sub-license the rights set out in Clause 2.1 to third party sub-licensees (each a "Sub-Licensee") in each case strictly subject to the following:
- (a) Licensee shall consult in good faith with Licensor as to how the Media Rights are exploited and sub-licensed in the following countries: (i) India, (ii) such other country where a Team participating in the relevant Match has its home Venue (iii) each country with ICC Test Status; and (iv) the United States of America, it being acknowledged and accepted by Licensor that Licensee has already concluded sub-licence agreements for certain of these territories. Subject to the Licensee's right of final determination of any sub- licensee of the Media Rights, the Licensee shall take into account the Licensor's reasonable proposals and comments in respect of such exploitation and sub-licensing of the Media Rights in such territories;
 - (b) all such Sub-Licensees shall have validly executed a written sub-licence agreement that fully reflect the terms and conditions of this Agreement, and in particular, the obligations and undertakings of the Licensee contained herein ("SLA"). On request, Licensee shall provide Licensor with a copy of each SLA, redacted to remove financial information, save that on termination or expiry of this Agreement Licensee shall immediately provide Licensor with unredacted copies of all SLAs;
 - (c) Licensee shall procure that no person shall use or exploit the relevant rights granted to it under this Agreement in a way that exceeds the scope of the relevant rights or contradicts the terms of this Agreement or authorises the exercise or exploitation of any of the relevant rights in any manner inconsistent with the terms and conditions of this Agreement;
 - (d) notwithstanding any sub-licence or attempted sub-licence, Licensee shall remain fully and primarily responsible for and liable to Licensor for the acts and/or omissions of each Sub-Licensee in connection with that Sub-Licensee's use or exercise of the Media Rights and any other rights that are the subject of this Agreement. For the avoidance of doubt, but without limitation, no sub-licence or attempted sub-licence by Licensee shall relieve the Licensee of its obligation to pay the Licensor the Rights Fee;
 - (e) without prejudice to sub-clauses (b), (c) and (d) above, if requested by Licensor, Licensee shall promptly take action (including without limitation the issuing of legal proceedings) against Sub-Licensee(s) to ensure compliance by that Sub-Licensee with the terms and conditions of this Agreement;
 - (f) Licensee shall indemnify and keep Licensor fully indemnified against any and all losses, liabilities, claims, costs, or expenses arising out of the use or exercise of any Media Rights or other rights that are the subject of this Agreement by any Sub-Licensee in any manner inconsistent with the terms and conditions of this Agreement; and
 - (g) Licensee shall ensure that in the event of termination of this Agreement due to breach by Licensee of its obligations under this Agreement, any SLA entered into from the date of

this Agreement (and where possible any SLA entered into under the Original Agreement prior to the date of this Agreement) shall automatically be novated at the election of Licensor without the need for any further formality so that a new agreement shall immediately come into full force and effect between the Licensor and such Sub-Licensee.

- 13.4 It is agreed that the Licensee shall be entitled to sub-license the rights set out in Clause 2.1 in part or as a whole. By way of illustration only, the Television and Internet Rights may be sub-licensed to one party in a particular territory, with the Mobile Rights sub-licensed to a different party in that same territory, and the Media Rights to different Matches may also be sub-licensed to different parties. For the avoidance of doubt, all sub-licensing must be in accordance with the terms of this Agreement and in particular Clauses 13.3(a)-(g) above.

14. LIMIT OF LIABILITY

- 14.1 Subject to Clause 14.3, but notwithstanding any other provision of this Agreement, Licensor shall not be liable in any circumstances for any indirect or consequential loss (which expression shall include but not be limited to loss of anticipated profits, loss of anticipated savings and all other economic loss).
- 14.2 Without limitation to the claimant's obligation to establish its losses, the maximum aggregate liability of either party under this Agreement in respect of breaches hereof shall not in any circumstances exceed a sum equalling the Rights Fee.
- 14.3 Nothing in this Agreement shall operate to exclude or restrict Licensor's liability for death or personal injury, fraud or deceit or any other liability which may not be excluded or restricted by applicable Law.

15. CONFIDENTIALITY

- 15.1 Neither party shall disclose (or permit or cause its employees, agents or representatives to disclose), Confidential Information disclosed to it (including information disclosed during audit), to any other person, without the prior written consent of the other party to whom the duty of confidentiality is owed, Except That either party may disclose any such Confidential Information: (a) if and to the extent required by Law or for the purpose of any judicial proceedings; (b) if and to the extent required by regulatory or governmental body to which that party is subject, only to the extent that such requirement for has the force of law; (c) to its professional advisers (which shall include in the case of Licensor IMG), auditors and bankers; and its (or its Affiliates') employees, agents or representatives; (d) if and to the extent the information has come into the public domain through no fault of that party; (e) if and to the extent the other party has given prior written consent to the disclosure.
- 15.2 (i) In respect of Clause 15.1(a) and (b) above, each party shall promptly inform the other in writing in the event that it (the "Disclosing Party") is required to disclose Confidential Information in such circumstances, and if one of the non-disclosing party seeks to challenge with the relevant authority such requirement to disclose, the Disclosing Party shall not disclose such Confidential Information until such challenge is decided unless it is required to do so by the relevant authority in spite of

such challenge being pending. Any Confidential Information disclosed under Clause 15.1(a) and (b) shall be disclosed in a sealed envelope.

- (ii) In respect of Clause 15.1(c) above, each party shall use best endeavours to ensure that its professional advisors, auditors and bankers keep confidential any Confidential Information disclosed to them.

- 15.3 The restrictions contained in this clause shall continue to apply after the termination of this Agreement without limit in time. For the avoidance of doubt, Licensee shall not make or authorise any announcement concerning this Agreement save as separately and expressly agreed in writing by Licensor or as otherwise required by Law. Either party shall be entitled to any and all remedies available at law or in equity, including injunctive relief, in the event of any breach of such commitment to confidentiality.

16. **COMPLIANCE WITH APPLICABLE LAWS**

This Agreement, including in particular, the grant of any Media Rights on an Exclusive basis, is subject (without reduction of the Rights Fee) to all applicable Laws, and in particular, local laws relating to the television and radio coverage of designated events of major importance to society (if any).

17. **NOTICES**

Any notice required to be given hereunder shall be sufficiently given to either party if delivered in person (including by hand or via courier) or forwarded by prepaid post addressed to the address of the party to be served referred to above or such other address as may be agreed in writing between the parties hereto or sent by facsimile to the addressee's number as notified to the sender or recorded on any official stationary. All notices shall be deemed to have been received when delivered in person or by fax (unless after 5pm local time, in which case they shall be deemed delivered on the next Working Day) or on the date on which they would be received in the ordinary course of faxing or posting (if posted to an address within India) or 5 business days after airmail posting (if posted to an address outside the India).

18. **NON-WAIVER**

No failure or delay by Licensor or Licensee in exercising any right power or privilege hereunder shall operate as a waiver thereof nor shall single or partial exercise thereof preclude any subsequent exercise in law in equity or otherwise.

19. **NO PARTNERSHIP**

Nothing contained in this Agreement shall be interpreted as constituting a partnership or joint venture between the parties hereto and neither party hereto shall have authority to bind the other in any manner whatsoever unless otherwise expressly provided in this Agreement.

20. FORCE MAJEURE

Without limitation to Clause 7.11, Licensor shall be under no liability whatsoever to Licensee in the event of the non-delivery or non-availability of any Feed or tape or pictures by way of live broadcast occasioned by an Act of God, war, revolution, national mourning, riot, civil commotion, strike, flood, fire, delay in transit, satellite failure, failure of any public utility, undertaking or any other cause whatsoever beyond the control of Licensor ("Force Majeure Events"). Licensor shall use reasonable endeavours to avoid or curtail such non-delivery or non-availability by reason of Force Majeure Events. Licensor agrees to use its reasonable endeavours to avoid or curtail such Force Majeure Events.

21. INVALIDITY

If at any time any provision of this Agreement becomes invalid, illegal or unenforceable in any respect under the Laws of any jurisdiction, that circumstance shall, so long as the commercial purpose of this Agreement is still capable of performance, not in any way affect or impair the validity, legality or enforceability in that jurisdiction of any other provision of this Agreement, or the validity, legality or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement. If any provision of this Agreement is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted, the provision in question shall apply with such modifications as may be necessary to make it valid, legal or enforceable.

22. REMEDIES CUMULATIVE

No remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and except as otherwise expressly provided for herein, each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any of the parties hereto shall not constitute a waiver by such party of the right to pursue any other available remedies.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

24. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and all prior understandings are merged herein. In particular, but without limitation, upon execution by the parties, this Agreement shall replace the agreement signed by the parties with the respect to the subject matter hereof dated 21 January 2008 and the revised version of that agreement dated April 2008. This Agreement may be amended only by a written agreement executed by all of the parties hereto.

25. NO RELIANCE

No terms, obligations, representations, promises or conditions, oral or written, express or implied, have been made or relied upon by either party other than those expressly contained herein. For the avoidance of doubt, each party irrevocably waives any right it may have to seek a remedy for: (a) any misrepresentation which has not become a term of this Agreement or (b) any breach of warranty or undertaking (other than those expressly contained in this Agreement), whether express or implied, statutory or otherwise, unless such misrepresentation, warranty or undertaking was made fraudulently.

26. FURTHER ASSURANCE

Each party undertakes that it shall at the reasonable request of the other party execute all further documents which may be necessary in order to give effect to the terms of this Agreement.

27. LICENSOR MSM AGREEMENT

Expiry of Licensor MSM Agreement in 2016

27.1 The Parties acknowledge and agree that Licensor has granted MSM the Indian Subcontinent Rights for the Rights Period 2009-2016, and that MSM may extend the grant of Indian Subcontinent Rights for the Rights Period 2017 (the "2017 Indian Subcontinent Rights") by exercising the MSM Extension Option.

27.2 Licensee acknowledges and accepts that if MSM does not exercise the MSM Extension Option, such that the MSM Agreement expires on 31 December 2016, Licensor shall be freely entitled to exploit the 2017 Indian Subcontinent Rights in its discretion and the Parties shall have no liability to each other in respect of such 2017 Indian Subcontinent Rights.

Termination of Licensor MSM Agreement

27.4 If the Licensor MSM Agreement ends for whatever reason prior to the end of the MSM Rights Period (including without limitation in accordance with Clause 27.5 below), the Indian Subcontinent Rights shall revert to Licensor. Licensor and Licensee will be required to meet as soon as practicable with a view to agreeing in good faith how the Indian Subcontinent Rights will be exploited within the Indian Subcontinent for the remainder of the MSM Rights Period.

Termination of Licensor MSM Agreement due to Breach of MSM Agreement

27.5 Upon receipt of the MSM Notice by Licensor, if MSM both: (a) fails to provide Licensor with a Confirmation Notice; and (b) MSM fails to remedy the breach within 21 days after receiving written notice from Licensor calling upon MSM to remedy such breach specifying the amount if any to be paid and/or the bank guarantee, if any, to be provided by Licensee to WSG (it being agreed that Licensee's (as relevant) payment of amount then overdue or provision of the bank guarantee then overdue within such 21 day period shall be deemed as amounting to adequate remedy), Licensor must (in its discretion) either:

- (i) immediately terminate the Licensor MSM Agreement (without prejudice to any other rights or remedies Licensor may have against MSM); or
- (ii) within a further 21 days after the expiry of the cure period above, pay Licensee the money or provide the bank guarantee owing to it from MSM that caused Licensee to issue the MSM Notice.

For the purposes of this Clause 27.5:

“**MSM Notice**” shall mean the written notice having a cure period of not less than 21 days issued to Licensor by Licensee in accordance with the terms of the MSM Agreement stating that MSM has failed to make payment or provide a bank guarantee in accordance with the terms of the MSM Agreement and providing the details set out in the MSM Notice form attached at schedule 3 (by way of example only).

“**Confirmation Notice**” shall mean the notice signed by both MSM and Licensee confirming that the relevant payment has been made or the bank guarantee provided by MSM to Licensee, the form of which is attached at Schedule 4 (by way of example only).

28. RENEWAL

Subject to and conditional upon Licensee being up-to-date with all payments of the Rights Fees and not being in material breach of this Agreement, Licensee shall have the following rights of negotiation:

28.1 In respect of the Media Rights (excluding the Indian Subcontinent Rights) granted hereunder:

Subject to receipt by Licensor by no later than the date of the first Match of the 2016 IPL Season of written notice from Licensee that it wishes to extend the Rights Period beyond 31 December 2017 for a further period Licensee shall have a right of good faith first negotiation with regard to such extension of the Rights Period for a further period in accordance with the provisions of this Clause (the “**Right of First Negotiation**”). Such Right of First Negotiation shall commence one (1) day after the end of the final Match of the 2016 IPL season (unless otherwise agreed by the Parties), whereupon Licensee shall have an exclusive period of 60 days (the “**Exclusive Negotiation Period**”) to negotiate with Licensor to agree the terms (including the rights fee that will be payable by Licensee to Licensor) of a renewal of this Agreement for a further period. Licensee shall notify Licensor in writing of its best and final offer for the renewal of this Agreement for a further period by not less than five (5) Working Days before the end of the Exclusive Negotiation Period. Licensor shall be at liberty to accept Licensee’s best and final offer and agree terms of a renewal of this Agreement or otherwise (in its discretion) reject such best and final offer and, after expiry of the Exclusive Negotiation Period, invite offers from other interested parties. Licensor shall be free to negotiate and conclude an agreement in respect of any Media Rights with any other person after expiry of the Exclusive Negotiation Period, provided that it does not accept a lower monetary amount by way of rights fee than that offered by Licensee, subject to such offer from Licensee still being open and capable of acceptance by Licensor.

28.2 In respect of the Indian Subcontinent Rights:

- (i) Licensee acknowledges and accepts that it shall only have a right of negotiation in respect of the Indian Subcontinent Rights for the period commencing 1 January 2018 and not extending beyond 31 December 2027 ("Extended Indian Subcontinent Rights") in the circumstances set out in Clause 28.2(ii) below.
- (ii) If MSM exercises the MSM Extension Option, and MSM has a first right of negotiation in respect of the Extended Indian Subcontinent Rights, but Licensor does not conclude an agreement with MSM in respect of the acquisition by MSM of Extended Indian Subcontinent Rights prior to the end of the MSM Negotiating Period such that Licensor is under no obligation to MSM in relation to the Extended Indian Subcontinent Rights, then, subject to receipt by Licensor by no later than the first Match of IPL Season 2016 of written notice from Licensee that it wishes to acquire Extended Indian Subcontinent Rights, Licensee shall have an exclusive period of 30 (thirty) days during which Licensor and Licensee shall negotiate in good faith to agree terms (including the rights fee that will be payable by Licensee to Licensor) for the grant of the Extended Indian Subcontinent Rights to Licensee ("Indian Rights Negotiation Period"). Such Indian Rights Negotiation Period shall commence 1 day after notification by Licensor to Licensee of the end of the MSM Negotiating Period.

Licensee shall notify Licensor in writing of its best and final offer for the Extended Indian Subcontinent Rights not less than five (5) Working Days prior to the Indian Rights Negotiation Period. Licensor shall be at liberty to accept Licensee's best and final offer and agree terms for the Extended Indian Subcontinent Rights or otherwise reject such best and final offer and after expiry of the Indian Rights Negotiation Period invite offers from other interested parties. Licensor shall be free to negotiate and conclude an agreement in respect of the Extended Indian Subcontinent Rights with any other person after expiry of the Indian Subcontinent Negotiation Period provided that it does not accept a lower monetary amount by way of rights fee than that offered by Licensee, subject to such offer from Licensee still being open and capable of acceptance by Licensor.

- (iii) For the purposes of this Clause 28, "MSM Negotiating Period" shall mean the period comprising (a) sixty (60) days from the final Match of the 2016 IPL season and (b) a further ten (10) Working Days after Licensor's final written offer to Licensee, as such periods may be extended by BCCI in its discretion. Licensee expressly acknowledges and accepts that Licensor shall be entitled to conclude an agreement with MSM in respect of the acquisition by MSM of Extended Indian Subcontinent Rights prior to the MSM Negotiating Period and if it does Licensee shall have no rights, of negotiation or otherwise, in respect of such Extended Indian Subcontinent Rights.
- (iv) Without prejudice to Clause 28.2(i), Licensee acknowledges and accepts that it shall have no rights of negotiation in respect of the Extended Indian Subcontinent Rights if MSM does not exercise the MSM Extension Option or if the MSM Agreement terminates prior to the end of the MSM Rights Period.

29. GOVERNING LAW

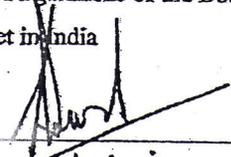
- 29.1 This Agreement shall be governed by and construed in accordance with the substantive laws of India. Any dispute arising out of or in relation to this Agreement involving the interpretation or implementation of the clauses of this Agreement, or the breach, termination or validity thereof, shall be resolved in accordance with the procedures specified in this clause which shall be the sole and exclusive procedure for the resolution of any and all such disputes before seeking recourse to Arbitration.
- 29.2 The parties shall attempt in good faith to resolve any dispute arising out of or relating to this Agreement promptly by good faith negotiations for a period of twenty-one (21) days from date of issuance of written notice that a dispute has arisen.
- 29.3 Any dispute which has not been resolved as provided herein within 21 days of the initiation of such procedure, shall be settled exclusively by arbitration in Mumbai India, in accordance with ARBITRATION AND CONCILIATION ACT, 1996. The arbitration tribunal shall consist of 3 arbitrators, with each party designating one arbitrator and the said chosen arbitrators designating the third arbitrator. The place of arbitration in India shall be Chennai, and the language of arbitration shall be English. The arbitrators are not empowered to award damages in excess of compensatory damages and each party hereby irrevocably waives any right to recover such damages with respect to any dispute resolved by arbitration.
- 29.4 The parties hereby agree any award of the tribunal shall be enforced in any court of competent jurisdiction in Mumbai.
- 29.5 This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts in Mumbai, India.

IN WITNESS WHEREOF, the PARTIES HERETO have signed and executed this agreement the 25th day, the month of March and year 2009 in the presence of the following witnesses.

Signed and delivered for

**BOARD OF CONTROL FOR CRICKET
IN INDIA**

In accordance with the Memorandum and
Rules and Regulations of the Board of Control
For Cricket in India


 Name: LALIT KUMAR MODI
 Position: CHAIRMAN & COMMISSIONER IPL
 Date: 25/MAR/2009



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In the presence of a WITNESS:

Michael Buckle
Name: MICHAEL BUCKLE
Date: _____

Signed and delivered for
World Sport Group (India) Pvt Ltd

Seamus O'Brien

Name: Seamus O'Brien
Position: Director
Date: 25th March 2009

Venu Nair

Name: Venu Nair
Position: Director
Date: 25th March 2009

In the presence of a WITNESS:

Harish Krishnamachar
Name: HARISH - KRISHNAMACHAR
Date: _____

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SCHEDULE 1

PAYMENT SCHEDULE

1. Licensee shall pay the Rights Fee for each season during the Rights Period in accordance with the payment schedule below.
 - (i) 50% of the applicable Rights Fee by no later than 30 days prior to the date of the first Match of the relevant IPL season
 - (ii) 50% of the applicable Rights Fee by no later than 30 September each year

Handwritten signature and initials in the center of the page.

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SCHEDULE 2

BANK GUARANTEE

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY BANK OF NATIONALIZED OR GLOBAL REPUTE ACCEPTABLE TO BCCI IN ITS SOLE DISCRETION)

Board of Control for Cricket in India
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited, a company registered under the Companies Act, 1956 and having its principal place of business at No. _____ (hereinafter called "_____") which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having agreed under the terms and conditions of Contract dated _____, executed with Board of Control for Cricket in India, a society registered under the Tamil Nadu Societies Registration Act and having its head quarters at Cricket Center, Wankhede Stadium, Mumbai 400020 (hereinafter called "BCCP" which expression shall unless repugnant to the context or meaning always mean and include its successors in office, executors, administrators, permitted assigns and the like) for _____ (hereinafter called "the said contract"), interalia, _____ are required to provide a Bank Guarantee to "BCCI" as herein provided for Rs. _____ (Rupees _____ only) for the due fulfillment by _____ of the terms and conditions of the said contract.

2. _____ has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, _____ (name of the bank) (constituted and established under) having our office at _____ (Phone No.: Fax No.:.....) (Hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.

3. We hereby undertake and agree with BCCI that if any default is committed by _____, in performing any of the terms and conditions of the said contract including non payment of any money payable to BCCI, we shall on first claim in writing from BCCI, without any demur, any reservations, contest, recourse or protest and/or without any reference to _____, pay to BCCI a sum not exceeding Rs. _____ (Rupees _____ only), either in full or in part, in such manner as BCCI may direct from time to time. Any such claim made by BCCI on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI and _____ or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.

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4. BCCI shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for anytime or from time to time the exercise of any of the powers and/or any rights conferred on BCCI under the said contract, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.
5. The guarantee herein contained shall not be determined or affected by the liquidation or winding up or dissolution or change(s) in constitution of _____, but shall for all purposes binding and operative until payment of all money due to BCCI in respect of the said contract are paid.
6. This guarantee shall be irrevocable and shall remain valid up to _____ [Licensee to insert proposed date] with a claim period of SIX months up to _____ [Licensee to insert proposed date].
7. Notwithstanding anything contained hereinabove:
 - a) Our liability under this Bank Guarantee shall not exceed and is restricted to
Rs. _____ (Rupees _____ only)
 - b) This Guarantee shall remain in force up to and including _____ [Licensee to insert proposed date] (including claim period of Six months)
 - c) Unless the demand/claim under this guarantee is served upon us in writing before _____ [Licensee to insert proposed date], all the rights of BCCI under this guarantee shall stand automatically forfeited and we shall be relieved and discharged from all liabilities mentioned hereinabove.
8. A demand for payment under this guarantee shall be deemed to have been sufficiently made if a claim in writing is sent by post or by fax or hand delivered to us at the address/fax number indicated in this guarantee.

Note for Licensee

In proposing dates in the spaces provided above, Licensee must ensure that at all times during the Rights Period the Rights Fee for at least one season is guaranteed by a Bank Guarantee, and there must be no gap in the applicability, validity, enforceability of Bank Guarantees covering at least one season of the Rights Fee.

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SCHEDULE 3

MSM NOTICE

Date:

Indian Premier League
Board of Control for Cricket in India ("BCCI")
c/- Tamil Nadu Cricket Association
3 Victoria Hostel Road
Chepauk, Chennai 60 005
INDIA

Dear Sirs

Termination of Agreement

This is notice, pursuant to Clause [] of the agreement between the BCCI and MSM dated [], that MSM has failed to *[delete as appropriate]* provide a bank guarantee in the appropriate format for [] or pay fees of [] in accordance with the deed entered into by WSGM and MSM dated [].

Yours faithfully

For and on behalf of
World Sport Group (India) Pvt Ltd ("WSG")

CC: MSM Satellite (Singapore) Pte Ltd ("MSM")

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SCHEDULE 4
CONFIRMATION NOTICE

Date:

World Sport Group (India) Pvt Limited
#4-01, Corinthian
370 Linking Road
Khar West, Bombay - 400 052
Attention: Venu Nair
Director

Copy to:

World Sport Group Pte Limited
8 Shenton Way, #30-01
Singapore 068811
Attention: Andrew Georgiou
Chief Operating Officer

Dear Sirs

Confirmation Notice

This is notice, pursuant to Clause 5.2 of the Deed between WSGM and MSM dated [], that MSM has [~~delete as appropriate~~: provided a bank guarantee in the appropriate format for [] or paid fees of []] in accordance with the Deed.

Yours faithfully

For and on behalf of
MSM Satellite (Singapore) Pte Ltd ("MSM")

Accepted as true and correct by World Sport Group (India) Pvt Ltd
[Insert designation of signee]
Dated:

IPL Media Rights Agreement
BCCI/WSG Execution Copy



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INDIAN PREMIER LEAGUE

MEDIA RIGHTS LICENCE AGREEMENT

This Agreement is made and entered into on 25 March 2009 by and between

- (1) **BOARD OF CONTROL FOR CRICKET IN INDIA** a society registered under the Tamil Nadu Societies Registration Act and having its address at Cricket Center, Wankhede Stadium Mumbai - 400020 India for and on behalf of its separate Sub-Committee unit known as Indian Premier League (hereafter, the "Licensor"), and
- (2) **MSM SATELLITE (SINGAPORE) PTE. LTD.**, a company organized under the laws of Singapore and having its principal offices at 5 Tampines Central 6, #02-19 Telepark Building, Singapore, 529482 (which expression shall include its successors) (hereafter, the "Licensee")

RECITALS

- A. Licensor owns and controls the commercial rights to each of the League, the Matches and the Player Auctions (all of which are defined below).
- B. Licensor and Licensee have agreed to replace the MSM Agreement (as defined below) with this new agreement.

WHEREAS IT IS HEREBY AGREED AS FOLLOWS:

1. Definitions and Interpretation

Affiliate shall mean any person controlling, controlled by or under common control with a specified person and, for the purposes of this Agreement, "control" means the power of a person (directly or indirectly) to direct or cause the direction of the management and policies of any other person or the ownership (directly or indirectly) of more than fifty percent (50%) of the equity or capital of, or the voting power in, any other person;

Archive Rights means the exclusive right to market and sell clips of Footage to any person for the purposes of inclusion of the same within any advertising or commercial, any compilation or other programme for distribution and/or exhibition on or by means of any media at any time from the expiry of 72 hours after the relevant Match or Player Auction, i.e. the period of exclusivity enjoyed by any licensee of Licensor;

Audio Feed means an audio only feed with ambient sound from the Venue to which commentary may be added;

Audio Rights means the right to transmit and deliver by means of Radio Delivery, Internet Delivery, Television Delivery, Mobile Broadcast Technology and Mobile Wireless Technology the Audio Feed and/or commentary, as part of, and for inclusion in, any audio-only services or programmes in the Territory during the Rights Period;

Bank Guarantee means the financial guarantee issued by a reputable bank approved by Licensor in the form set out in Schedule 2 or such other form that is approved (such approval not to be unreasonably delayed, conditioned or withheld) in writing in advance by Licensor, which bank guarantees shall secure payment of the Rights Fee in accordance with the terms of this Agreement;

Brand Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor after due consultation with Licensee relating to the use and reproduction of

the official titles, trade marks and logos of the League, any Match, any Team, and such other persons as may be specified by Licensor to the extent only that such regulations, restrictions and limitations do not conflict with the terms of this Agreement or adversely affect the value of the rights granted to Licensee hereunder, or the ability of Licensee to fully exploit such rights to any material extent;

Broadcaster Guidelines means those regulations, restrictions and limitations issued from time to time by, or on behalf of, Licensor after due consultation with Licensee relating to production, distribution and transmission of Footage (including the imposition of any on-screen graphics, adverts or commercial or sponsored features) and/or the marketing, promotion or advertising of Footage, any Match, Player Auction, and/or the use of any imagery, representation or likeness of any player, manager, coach or officials of any Team or the Intellectual Property Rights of any Team, to the extent only that such regulations, restrictions and limitations are consistent with the terms of this Agreement, do not conflict with the terms of this Agreement or adversely affect the value of the rights granted to Licensee hereunder, or the ability of Licensee to fully exploit such rights to any material extent;

Broadcast Sponsorship Opportunities means any sponsorship, promotional or other opportunities available to any person to associate itself (including by way of any verbal, textual or graphic form) (directly or indirectly) with any transmission, delivery or exhibition of any Match, Player Auction (or any part thereof, and including any trailers or promos in respect of same) or any Interactive Service (or part thereof) made or provided pursuant to this Agreement, including any on-screen identification (including any visual, verbal or musical identification), billboards, breakbumpers, on-air messages such as squeezebacks, tickers, split screens, pop-ups or otherwise and **Broadcast Sponsor** shall be construed accordingly;

Channel means any television channel owned or operated by Licensee, any Affiliate thereof or its Sub-Licensee under Clause 13 below;

Competitor means any person whose business involves the provision of services or the sale, manufacture or distribution of goods which fall within the same category of goods or services as those provided, sold, manufactured or distributed by (as relevant) the Title Sponsor or Official Sponsor;

Confidential Information means information obtained as a result of entering into or performing this Agreement including its content and the correspondence, communications and negotiations in relation to it;

Designated Account means the bank account notified to Licensee by Licensor from time to time and into which Licensee shall pay the Rights Fee;

Excluded Rights means the Internet Rights, Mobile Rights, Film Rights, Fixed Media Rights, Public Exhibition Rights, Inflight/On-board Rights, Archive Rights and any and all other rights and licences (including in respect of any form of media or means of distribution or delivery now existing or created or discovered in the future) not expressly granted to Licensee in Clause 2.1 of this Agreement, including without limitation, but subject to the provisions of Clause 4, all rights outside the Territory;

Exclusive shall have the meaning ascribed to it in Clause 2.2;

Feed means the live and continuous moving image video signal of a standard and specification consistent with the presently accepted standard and specification of international broadcasts of international cricket matches of each Match (including any opening or closing ceremony) and Player Auction in either 16:9 or 4:3 aspect ratio incorporating slow motion replays, titles and any graphics selected by, or on behalf of, Licensor, with international commentary in English, and with integrated international ambient sound and audio on a separate track, which may be in standard definition and/or High Definition (HD) in Licensor's discretion;

Film Rights mean all rights to create, produce and/or transmit (in any media whatsoever) any full-length feature film (whether in documentary style, purely fictional or otherwise) based on, and/or inspired by, Licensor, the League or any Match;

Fixed Media Rights means all rights to exhibit, exploit and/or distribute an audio-only, still or moving visual-only or audiovisual material, data and/or textual material (including the Feed but not any Unilateral Coverage) of, and/or relating to, any Match and/or the League (or any part thereof) by means of any magnetic, electronic or digital storage devices including, without limitation, DVDs, HDVD, VHS cassettes, CD-Roms, datacards, PSPs and laser discs;

Footage means the audio-visual coverage of any Match and/or the Player Auction contained in the live Feed in part or in full, live or delayed produced or created by or with the authority of Licensor;

Franchise means an entity which is from time to time officially sanctioned by Licensor and eligible to enter a Team to participate in the League in accordance with the rules and regulations of Licensor;

Free means any unencrypted television service or channel (or package of services or channels) which may be viewed by all recipients without any payment other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set or for general reception of, or access to, such service or channel (or package of services or channels);

Graphics Package means any graphics (including statistical information and commercial identifications) inserted into the Feed by or on behalf of Licensee or (as the case may be) Licensor;

Highlights mean any edited recorded segment(s) or extract(s) of any Match and/or Player Auction;

Host Broadcaster means the entity required to produce the Feed by or on behalf of Licensor;

ICC means the International Cricket Council;

Inflight/On-board Rights means all rights to transmit, deliver and/or exhibit, by means of any media whatsoever, any audio-only, still or moving visual-only or audiovisual material relating to any Match, Player Auction or the League (including, the Feed but not including the Unilateral Coverage), whether on a live basis or otherwise, for reception and/or exhibition by means of any in-flight or on-board entertainment system aboard any aircraft, ship, train or other form of transport anywhere in the world; and all rights to exploit any and all commercial opportunities (including, for example, broadcast sponsorship and commercial airtime opportunities) arising from, and/or in connection with, each such transmission and exhibition;

Insolvency Event shall have the meaning set out in Clause 10.6 of this Agreement;

Intellectual Property Rights means all copyright and other intellectual property rights howsoever arising (and including in respect of any media whether now known or hereafter devised), whether or not registered or capable of registration, including trade marks, service marks, trade names, design right, registered designs, domain names and any applications for the protection or registration of such rights and all renewals and extensions thereof throughout the world;

Interactive Service means the provision of services to viewers in the course of viewing a transmission or exhibition of any Match or Player Auction to enable such viewers to (i) access on demand data and/or information in textual form regarding the competitions and/or the Matches and/or the Teams and/or the players taking part in the Match(es); or (ii) place orders for and/or carry out any revenue generating activity including the sale, licensing or supply of goods and/or services, the provision of games, polling or voting mechanisms, the sale or supply of services, merchandise and/or ticketing and any other game, competition or similar product or service and/or the use of premium rate

telephone services, during a transmission; or (iii) access on demand and/or select from a range of viewing options an enhanced or specific viewing experience or any other forms of enhancements developed from time to time;

Internet means the system making use of the TCP/IP software protocols known as the internet or the worldwide web whatever the communications links may be which connects the user (including by way of fixed, mobile, DSL, ISDN, UMTS WiMax or other broadband links) including any developments in such protocols or any other protocols which may be developed which give equivalent, reduced or enhanced functionality compared with such protocols;

Internet Delivery means the delivery or provision of access to audio and/or visual material for reception and viewing in an intelligible form using the Internet by means of a website which is accessible by the general public within the Territory via a URL and IP address (on a VOD or linear basis), including any similar, related or derivative technology now known or devised or invented in the future but excluding Television Delivery and Mobile Delivery;

Internet Rights means the right to transmit, broadcast, deliver and/or exhibit in full or in part the Feed and Footage in the Territory and throughout the Rights Period, by means of Internet Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

IPL means the Indian Premier League, which is the Sub-Committee of Licensor, which has been established to implement and oversee the operation of the League;

Languages shall mean any languages of the Territory;

Laws means any international, national, federal, state, provincial or local statute, law, ordinance, rule, administrative interpretation, regulation, order or decree or any other requirement of any governmental authority (and not, for the avoidance of doubt, of IPL or Licensor);

League means the twenty over per side cricket league competition, consisting of Matches, involving at least 8 Teams primarily based in India, although teams based in other countries may also participate in the league competition organised and controlled by the IPL culminating each season in two semi-finals with the winners competing in a final and where applicable references to the "IPL" shall mean the League;

League Marks means the official League emblems including any foreign translations and any permutations and derivations thereof;

Licensee Mobile Rights means where any Feed, Footage, Unilateral Coverage and/or Unilateral Commentary included within any Channel which is available (either in full or in full other than in relation to those programmes which are not cleared for such exploitation) on a simultaneous (or near simultaneous) basis via any Mobile Broadcast Technology, the right to deliver or provide access to, in full or in part, the Feed, Footage, Unilateral Coverage and/or Unilateral Commentary via such technology;

Licensor Internet Service has the meaning set forth in Clause 4.3;

Licensor Logo means the official League logo including any permutations and derivations thereof;

Licensor Marks has the meaning set forth in Clause 2.9;

Live Feed Insertions means the insertion of statistics, features and non-commercial identifications (including scrolls, pop ups and other forms of promotional and informative insertion) in the live Feed by or on behalf of Licensor;

Matches means the twenty over per side cricket matches involving any Teams and forming part of, and comprising the League, including any opening and closing ceremonies for each season of the League and event presentations and award ceremonies that immediately precede or follow any such matches, but excluding pre or post match entertainment staged at the venues by certain Franchises (which are owned and controlled by such Franchises); and "Match" shall refer to any one of the Matches;

Media Rights means the rights and licences granted by Licensor to Licensee as set out in Clause 2.1;

Minimum Transmission Requirements means the minimum coverage and delivery requirements set out in Clause 6;

Mobile Broadcast Technology means each wireless standard or technology for the broadcast of audiovisual images to Mobile Devices including DVB-H, DAB, DMB-T, DMB-S, ISDB-T and Qualcomm's MediaFlo technology and similar, related or derivative standards or technologies devised or invented in the future;

Mobile Communications Technology means any mobile wireless communications technologies with radio frequency spectrum in any band to enable or facilitate the delivery of, amongst other things, audiovisual content to Mobile Devices for reception and viewing in intelligible form including, General Packet Radio Services (GPRS), Global System for Mobile Communications (GSM), Universal Mobile Telecommunications System (UMTS) and any similar, related or derivative technology now known or devised or invented in the future;

Mobile Delivery means the delivery or provision of access to audio and/or visual material and/or audio-visual material for reception and viewing in an intelligible form by means of Mobile Broadcast Technology and/or Mobile Communications Technology;

Mobile Device means any handheld portable personal device (whether now known or hereafter developed) which is primarily designed or adapted to be capable of being used while in motion and which when connected to a mobile communications network uses Mobile Communications Technology in order to send and receive voice and data (including without limitation audio and audiovisual content);

Mobile Rights means the right to deliver or provide access to the Feed or any Footage in the Territory during the Rights Period, for reception and viewing in an intelligible form on a Mobile Device where the communication link(s) used in such delivery comprises, at least in part, Mobile Communications Technology and/or Mobile Broadcast Technology but excluding Television Delivery and Internet Delivery and further excluding the Licensee Mobile Rights;

MSM Agreement means the Media Rights Licence Agreement dated 21 January 2008 in respect of the League seasons 2008-2012 executed by the Licensor and Licensee;

Official Sponsors means official sponsors, official partners and official suppliers of the League appointed by Licensor from time to time, including but not limited to the umpire sponsors, ground sponsors and timing sponsors, but expressly excluding the Title Sponsor;

Pay means any television service or channel (or package of services or channels) which may only be viewed by recipients on payment of a fee or other charge (other than fees or taxes imposed by any state or local government (or agency thereof) for ownership of a Television Set for general reception

of, or access to, such service or channel (or package of services or channels)), but excluding any Pay-Per-View and Video-On-Demand services;

Payment Schedule means in relation to the Rights Fee, the schedule of payment instalments and due dates for payment of the same as set out in Schedule 1 hereto;

Pay-Per-View means any transmission of a programme or package of television programmes in respect of which, (i) a charge or charges are levied on a per programme, per occasion, per day (or other period) per viewer or per package of programmes basis (which charge or charges shall be in addition to any subscription fees or charges paid by viewers in consideration for the right to view the particular service or channel of which the transmission forms part); and (ii) the time for each such transmission is designated by the provider of that transmission (and not by the viewer);

Player Auction means the player auction (currently scheduled to be annual) whereby cricket players will be assigned to a Team;

Premium means any item of merchandise which:

- (i) bears any Licensor Marks or still images of Footage, and may include the trade name or trademark of Licensee; and
- (ii) is given away free of charge for marketing or promotional purposes by Licensee (and which is not for retail sale to the public);

Primary Channel means the television channel currently known as "SET MAX", or another Channel notified by Licensee to Licensor provided that such other Channel has, during Matches, a minimum reach according to official TAM statistics of not less than 60% of the total number of pay television homes all India, such target being subject to discussion between the parties hereto from time to time, and which is transmitted by means of cable and satellite/DTH in the Territory, or such other television channel as is approved in advance by Licensor;

Public Exhibition Rights mean all rights to transmit, by means of any media whatsoever, any audio-~~only, still or moving visual only or audiovisual material, data and/or related material (including the Feed and Footage of and/or relating to, any of the Matches and/or Player Auction (or any part thereof)~~ for exhibition to an audience by means of any Television Set and/or conventional home and personal radio receiver located anywhere in cinemas, stadia, water borne vessels, buses, trains, any other place other than a private dwelling, armed services establishment, hospital, bar, hotel, restaurant, airport, railway station, shopping mall, office, construction site and oil rig; and all rights to exploit any and all commercial opportunities (including, for example, entrance fees, sponsorship merchandising, broadcast sponsorship and supplier opportunities) arising from, and/or in connection with, the transmission and/or exhibition of such material;

Radio Delivery means the transmission of audio only content in analogue or digital form by means of wireless telegraphy, including radio transmission in the FM and AM frequency bands and satellite radio, and any similar, related or derivative technology now known or devised or invented in the future;

Retained Rights means those rights which are retained by Licensor notwithstanding any exclusive Media Rights granted to Licensee, as further particularised in Clauses 2.2 to 2.5;

Rights Fee means the monetary amount of INR 3949.40 Crores Indian Rupees (39,494,000,000 Indian Rupees), which amount shall, if the Rights Period is extended pursuant to Clause 27 of the Agreement, increase to a total of INR 4791.89 Crores Indian Rupees (47,918,900,00 Indian Rupees) payable in accordance with the provisions of Clause 7;

Rights Period means the period commencing on the date of execution of this Agreement by both parties until 31 December 2016, unless otherwise extended in accordance with Clause 27;

SMS means text message or mms messages generated through a mobile/cellular telephony device using mobile telephony protocol;

Sponsored Logo means the official logo of the League which may at Licensor's option be combined with the Title Sponsor's name or logo as notified by Licensor to Licensee from time to time;

Sponsored Title means the official title of the League combined with the Title Sponsor's name as notified by Licensor to Licensee from time to time;

Sub-Licensee means a person to whom Licensee sub-licenses any of the Media Rights pursuant to Clause 13;

Team means a cricket team owned and controlled by a Franchise and sanctioned by Licensor to participate in the League;

Team Logos means the official logos or emblems of the Teams;

Television Delivery means the delivery of audiovisual material for reception and viewing in an intelligible form by means of satellite/DTH television, cable television, closed loop IPTV, analogue and digital terrestrial television and any similar, related or derivative technology now known or devised or invented in the future (and in each case including without limitation by means of Video-On-Demand, Pay-Per-View and including any recording via DVR and PVR subject to the terms of Clause 8.1(iii) below) but excluding Internet Delivery and Mobile Delivery. For the purposes of this Agreement "Television Delivery" also includes transmissions to an audience (paying or non-paying) at armed services establishments, hospitals, bars, hotels, restaurants, offices, airports, railway stations, shopping malls, construction sites and oil rigs as a simulcast of Licensee's transmissions by the other means of Television Delivery, and as part of Licensee's regular operations, and not as a one-off event;

Television Rights means the right to transmit, broadcast, deliver and/or exhibit the Feed and Footage in full or in part in Highlights and in IPL-related features, in magazine programmes and news programmes and any Unilateral Coverage and any Unilateral Commentary, in the Territory and during the Rights Period, by means of Television Delivery for reception and exhibition in the Territory on Television Sets only and in the Languages only as the case may be;

Television Set means any television set, personal computer or laptop, or similar fixed or portable monitor, and including any television receiver, whether handheld or installed in a vehicle, which does not have, and operates and functions independently of any device with, any built-in telephony or other two-way communications capability;

Territory means, together, India, Pakistan, Sri Lanka, Bangladesh, Nepal, Bhutan and the Maldives, and their respective territories, commonwealths and possessions;

Time Out means the one (1) scheduled break in play during each innings in a Match, as defined in more detail in Clause 5.13;

Title Sponsor means the title sponsor of the League;

Unilateral Commentary means, in respect of a Match or Player Auction the contemporaneous verbal account and description of such Match produced by, or on behalf of, Licensee;

Unilateral Coverage means any audiovisual coverage produced by or on behalf of Licensee in relation to any Match or Player Auction at the relevant Venue, but excluding any visual or audiovisual material comprising actual match-play;

Unofficial Cricket Event means any unofficial cricket league or tournament in India which is not sanctioned or recognised by the Licensor;

Venue means, in respect of a Match, the stadium, ground or place at which such Match is to be played or staged together with all areas reasonably required for the exercise of the Media Rights only in so far as these are owned and/or controlled by Licensor, always to the extent that such areas are within the control of Licensor (including, but not limited to, the pitch where play takes place, the areas surrounding the pitch, the stands, passageways, walkways, staircases, lifts, bars, toilets, boxes, gantries, walls, windows, seats, boundaries, floodlights, media facilities, electronic scoreboards and replay screens, roofs, shops, car parks and other areas in and around the stadium grounds or places and airspace above these static or moving objects outside such stadium, ground or place; any security perimeter established by, or on behalf of, Licensor and other land forming part of such stadium, ground or place); and any other areas notified in writing to Licensee by Licensor, and "Venues" shall be construed accordingly;

Video-On-Demand means any delivery of audiovisual content to an end user of such audiovisual content which is selected by that end user and delivered in response to an individual request to receive such content for viewing on a Television Set at a time specified or selected by that end-user, including on a subscription basis (SVOD);

Working Day means any day excluding Saturday, Sunday and public holidays in Mumbai, India and/or Singapore;

WSG means World Sport Group (Mauritius) Limited, a company incorporated under the laws of Mauritius (registered number 017624C1/GBL), with its registered address at 308 James Court, St Denis Street, Port Louis, Mauritius;

WSG Agreement means the agreement between WSG and Licensee entered into on or around the date of this Agreement;

WSG/Licensor Agreement means the agreement between WSG and Licensor entered into on or around the date of this Agreement; and

WSG Notice means the written notice having a cure period of not less than 21 days issued to Licensor by WSG in accordance with the terms of the WSG Agreement stating that Licensee has failed to make payment or provide a bank guarantee in accordance with the terms of the WSG Agreement and providing the details set out in the WSG Notice form attached to the WSG Agreement.

In this Agreement, unless otherwise specified: (a) the list of contents and headings are for ease of reference only and shall not be taken into account in construing this Agreement; (b) references to this Agreement or any other document shall be construed as references to this Agreement or that other document, as amended, varied, novated, supplemented or replaced from time to time; (c) references to any recital, Clause, paragraph or schedule are to those contained in this Agreement and all schedules to this Agreement are an integral part of this Agreement; (d) references to a party are references to Licensor and Licensee including either; (e) references to any gender includes the others; (f) references to a person shall be construed so as to include that person's successors in title and permitted assigns or transferees; and references to a person shall also be construed as including an individual, firm, partnership, trust, joint venture, company corporate, body corporate, unincorporated body, association, organisation, any government, or state or any agency of a government or state, or any local or municipal authority or other governmental body (whether or not in each case having separate

legal personality); (g) the words include, including and in particular shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words.

2. **RIGHTS**

Grant of Rights

2.1 Subject to the terms and conditions of this Agreement, and in particular the provisions pertaining to exclusivity referred to in Clause 2.3 below, Licensor hereby grants to Licensee during the Rights Period and within the Territory:

- (a) the Television Rights and the Licensee Mobile Rights on an Exclusive basis (it being acknowledged that the retransmission of all or part of any Channel by means of Television Delivery shall not be a breach of this Agreement);
- (b) the right to make available Interactive Services to viewers of Footage;
- (c) the right to produce Unilateral Coverage and Unilateral Commentary for transmission and delivery by means of Television Delivery and pursuant to the Licensee Mobile Rights ; and
- (d) the right to incorporate excerpts of Footage in promotional trailers and (in respect of such promotional trailers as incorporate excerpts of Footage) to broadcast, transmit and otherwise make them available by Television Delivery and/or by any other means, solely to promote and market Licensee's transmissions of the Matches and the Player Auctions and not to promote any other licensee or third party goods or services, and provided that the use of Footage does not suggest endorsement of the Licensee or any of its Channels or services by any Team, player, coach, or official or by Licensor, the League or any of its officials.

Exclusivity and Retained Rights

2.2 (i) If any right or licence granted to Licensee in Clause 2.1 is expressed as being granted on an "Exclusive" basis, this shall mean that Licensor has not and, subject to Clauses 2.3 and 2.4, will not enter into agreements with any other person which license or purport to license to such other person such right save as qualified in this Agreement.

(ii) Notwithstanding anything else in this Agreement, Licensor hereby represents, undertakes and warrants that it shall not itself exploit, nor authorise or suffer the exploitation by any third party of, any Mobile Rights or Internet Rights in the Territory except with at least a five (5) minute delay after completion of the relevant live transmission by Licensee, with the exception of the Player Auction which Licensor may itself or may authorise third parties to transmit via the Internet Delivery on the IPL Website.

2.3 (i) Licensee acknowledges and agrees that to the extent that any of the Television Rights are granted on an Exclusive basis (as referenced in Clause 2.1 above) such exclusivity shall, in respect of each Match or Player Auction (as the case may be), extend for a period of 72 hours from the conclusion of such Match or Player Auction, whereafter (a) such Television Rights shall become non-exclusive for the remainder of the Rights Period notwithstanding anything else in this Agreement, but subject always to the restriction set out in Clause 2.3(iii) below, (b) Licensee shall only be entitled to broadcast Footage on the Channels and not via any Video-On-Demand or other on-demand service, (c) Licensee shall not be entitled to sub-

license any Footage to any third party (other than any Affiliate) other than as a linear retransmission of the Channels, and (d) Licensee shall not use any Footage in conjunction with any non-League footage.

(ii) Accordingly, Licensee further acknowledges and agrees that, subject only to Clause 2.3(iii) below, Licensor shall be free to itself transmit, make available and otherwise exploit, or to authorise any other persons to so do, any Television Rights within the Territory on a non-exclusive basis without restriction throughout the remainder of the Rights Period.

(iii) Licensor agrees that it shall not authorise any television broadcaster that is a competitor of Licensee or a Sub-Licensee in the relevant part of the Territory to transmit, make available or otherwise exploit in that part of the Territory any Television Rights in respect of a particular Match until 72 hours after the end of the IPL season in which the relevant Match takes place, subject to the News Access provisions under Clause 2.6 below. For the avoidance of doubt, without limitation, ESPN STAR Sports, Neo Cricket, Neo Sports, Ten Sports and Zee Sports are competitors of Licensee in the relevant part of the Territory.

Excluded Rights

2.4 The Excluded Rights are reserved to Licensor for its or its sub-licensees own use, exploitation and benefit without any restriction whatsoever (except as set out in Clauses 2.2, 2.3 and 4.3), and Licensee shall not, and shall not assist or permit any other person to assert, represent or claim any right, title or interest whatsoever in any such Excluded Rights.

2.5 (i) Without limitation to the generality of Clause 2.4, Licensee acknowledges and agrees that Licensor, or any other person authorised by Licensor, shall be entitled to transmit, exhibit or otherwise make available by means of Internet Delivery in the Territory on the official League website or otherwise the Feed on (subject to Clauses 2.2(ii) and 4.3) a delayed basis; and/or:

(a) a live video and/or audio scorecard in relation to each Match (which may incorporate Clips) and

(b) Highlights of each Match and/or any Player Auction.

(ii) For the purposes of Clause 2.5(i)(a) above "Clips" shall mean excerpts of Footage of 30 seconds per excerpt (which may be accessed by a click or other appropriate access mechanism) available on a delayed basis only no sooner than 5 minutes after the action in the relevant clip has taken place.

(iii) For the purposes of Clause 2.5(i)(b) above "Highlights" shall be 52 minutes in duration per Match and shall be subject to a holdback of 1 hour after each innings or 1 hour after the conclusion of the Player Auction (as applicable). For the avoidance of doubt, such Highlights programming may be longer than 52 minutes in duration per Match from 72 hours after the end of the relevant Match.

News Access

2.6 Notwithstanding the grant of any rights or licences on an Exclusive basis hereunder, Licensee acknowledges and agrees that such rights, licences and exclusivity shall be subject to all applicable Laws in the Territory, including any laws, industry codes and practices relating to so called "fair use" or "news access". Accordingly, Licensee agrees to be responsible for and shall facilitate and co-ordinate (including contracting with appropriate broadcasters and news agencies on commercially reasonable terms) appropriate news access and syndication rights

throughout the Territory in accordance with all applicable laws and the customs and practices of the relevant countries of the Territory. Further, to the extent that the same can be required in accordance with applicable law, Licensee shall procure that any person granted news access rights shall be required to credit Licensor by clearly displaying the Licensor Logo and/or Sponsored Logo on any transmission or exhibition of any Footage or (where that cannot be required under applicable fair dealing rules and practices) a source credit for Licensor, it being acknowledged that any paid-for Footage must carry the Licensor and Sponsored Logos. If Licensor wishes, it may require Licensee to liaise with Licensor to develop a reasonable news access policy for the countries of the Territory, otherwise, this shall be the sole responsibility of Licensee. Notwithstanding anything else in this Agreement, Licensor reserves the right to itself grant any appropriate person a licence to transmit, deliver or exhibit, by any means, a reasonable amount of Footage for inclusion in any bona fide country, regional and/or international news service provided that such access and subsequent transmission, delivery or exhibition is limited to the extent required by local applicable Laws, and in the absence of such laws, is limited to reasonable access being the transmission, delivery or exhibition of Footage of up to 30 seconds of continuous footage up to a maximum of 60 seconds aggregate duration per Match and/or Player Auction within 24 hours after the conclusion of the relevant Match and/or Player Auction.

Tickets and Hospitality

- 2.7 (i) Licensee shall be entitled, subject to notifying Licensor and/or its nominee of its requirements not less than 45 days prior to the relevant Match, or in the case of the 2009 IPL season 15 days prior to the relevant Match, free of charge:
- (a) if corporate hospitality boxes physically exist at a Venue, to the exclusive use of one (1) corporate hospitality box with catering for twenty-four (24) people at the relevant Venue for each Match, or if corporate hospitality boxes do not physically exist at a Venue or if such boxes as exist are not capable of hosting that number of people, to the nearest equivalent corporate hospitality with tickets and catering for twenty-four (24) people; and
 - (b) to fifty (50) additional tickets for each Match, which shall be the best available non-hospitality tickets,

with all such tickets and necessary hospitality passes to be delivered to Licensee reasonably in advance of the start of the Match.

- (ii) Licensee shall be entitled to request additional tickets to Matches (priced at face value) in addition to its entitlement under Clause 2.7(i)(b), subject to availability. Licensee shall provide notice of its ticket requirements pursuant to Clause 2.7(ii) to Licensor in relation to any Match not less than 45 days prior to the start of the Match (and for the 2009 IPL season at least 14 days prior to the start of the Match), and Licensor shall, subject to availability, deliver such tickets to Licensee reasonably in advance of the start of the Match, and Licensor shall use reasonable endeavours to comply with any reasonable request of Licensee received after such date.

IPL Website

- 2.8 Licensor has launched its own website incorporating all features pertaining to its activities, schedule of events, profile of players, statistics and many other useful sets of information and interactive formats for discerning cricket fans. Licensee shall assist Licensor to promote the IPL Website in connection with the exercise of the Media Rights throughout the Territory. Licensor intends to market its portals globally. Subject to Licensee having inserted 2,600

seconds of commercial time per Match for use by Licensee and its appointed advertisers and Sub-Licensees pursuant to Clause 8.6, Licensee shall provide and/or procure that Licensor is provided with a minimum of 150 seconds of television airtime spots (whether 5 x 30 second spots or otherwise at Licensor's discretion as notified by Licensor to Licensee not later than 90 days prior to the next IPL season and in the case of the 2009 IPL season reasonably in advance of the first Match of the 2009 IPL season) during every live transmission of Matches and/or any Player Auction in India for the purposes of promoting the League, the Teams, cricket and the official website.

League Logos and Team Logos

- 2.9 Licensor hereby grants to Licensee a non-exclusive royalty free licence to exploit during the Rights Period and within the Territory the Licensor Logos, League Marks and Team Logos (collectively the "Licensor Marks") together with those materials provided to Licensee pursuant to Clause 2.11 below, solely in connection with Licensee's exploitation of the Media Rights hereunder and the promotion thereof and the promotion of any Channel, in accordance with the Brand Guidelines and the terms of this Agreement (including without limitation Clause 12 below).

Access to players

- 2.10 (i) Licensor, subject to any applicable ICC practices or guidelines on player access or other contractual restrictions in the players' contracts for the League which exist at the date of this Agreement, shall procure for Licensee (free of charge) access to the captain of each Team (or such player as is nominated by his Team) during intervals in play and after each Match and the "man of the match" after each Match for interviews in order to create Unilateral Coverage;
- (ii) Without prejudice to Clause 2.10(i) above, Licensor shall procure for Licensee reasonable access to groups of players (expressly not individual players) representing the League (at Licensee's cost save that no fee shall be payable to the players) in order to assist Licensee in the promotion of Licensee's exploitation of the Media Rights.

Promotional and Marketing Materials

- 2.11 Licensor agrees to provide Licensee with an industry standard electronic press kit and other promotional and marketing materials by 60 days prior to the start of each IPL season, commencing in the 2010 IPL season. For the 2009 IPL season, Licensor shall endeavour to provide Licensee with promotional and marketing materials in advance of the start of the season.

Premiums

- 2.12 (i) Subject to Clause 2.12(ii) below, Licensee shall be entitled from the date of this Agreement, throughout the Rights Period and throughout the world to produce and distribute or authorize the production and distribution of Premiums for the purpose of promoting and advertising Licensee's exercise of any of the Media Rights, subject to the prior written approval of Licensor on a case by case basis.
- (ii) For the avoidance of doubt, Licensee shall not be entitled to produce and distribute or authorize the production and distribution of Premiums for retail sale to the public.

Editing

- 2.13 Licensee shall, without limitation to Clause 2.1, but subject in each case to Clauses 8.2-8.6 (inclusive) below, have the right to reconfigure, combine, edit, manipulate, alter, dub, subtitle or repackage the Feed and Footage for purposes of exploiting the Media Rights (for example, and without limitation, in order to produce Highlights) and to conform to time segment requirements, local censorship regulations or program practices, or for the purpose of inserting intermission or Broadcast Sponsorship and/or commercial breaks and to copy and store the Feed and Footage on any storage device in any medium.

Designations

- 2.14 Licensee shall have the right to refer to itself, and to authorise third parties to refer to it, as the "Official Broadcaster of the Indian Premier League" or such other designation as may be agreed with Licensor in advance in writing, and Licensor hereby confirms that it shall not authorize any third party to use such designation in or in relation to the Territory (or any part thereof).

3. ACCESS AND ADDITIONAL LICENSEE PRODUCTION

- 3.1 Licensee shall not attend any Match and/or Player Auction for the purpose of making any Unilateral Coverage or Unilateral Commentary of such Match and/or Player Auction (or part any thereof) other than as permitted by, and in accordance with the provisions of, this Agreement.
- 3.2 Licensor shall provide Licensee with reasonable access and accreditation to the Venue of each Match and/or Player Auction pursuant to and for the purpose of exploiting the rights granted in Clause 2.1 subject to and in accordance with the terms and conditions set out in this Agreement. Licensor shall use its reasonable endeavours to procure for Licensee coverage enhancement facilities, presentation facilities and commentary positions so as to meet the reasonable requirements of Licensee provided that all such requirements shall be notified to Licensor within a reasonable period prior to each Match.
- 3.3 The following procedures and conditions shall apply where Licensee wishes to attend the Venue of any Match and/or Player Auction: (i) Licensee shall give Licensor not less than 14 days' notice of its intention to attend such Match and/or Player Auction; (ii) Licensee acknowledges and agrees that the Host Broadcaster shall have priority over Licensee for camera and commentary positions, presentation and any other facilities within the relevant Venue and Licensee shall be entitled to receive priority access over all other licensees of Licensor and other media companies, and that in respect of such Matches, Licensee shall be subject to the reasonable directions of the executive producer of the Host Broadcaster; (iii) Licensee shall have regard at all times to the interests and reasonable wishes of the relevant home Team and Venue owner and shall cause as little disruption as possible to the Teams, Host Broadcaster and spectators of such Matches; (iv) Licensee shall abide by the Venue rules and regulations (including any terms of security, health and safety, accreditation and access) including any rules and regulations of Licensor, provided always that Licensee's obligations pursuant to this subsection shall not conflict with the grant of the Media Rights under this Agreement or otherwise materially curtail, inhibit or amend Licensee's rights and benefits as set forth in this Agreement.
- 3.4 Licensee agrees that it shall not conduct any interview with any player, manager, coach or official involved in a Match at any Venue immediately before, during (including at any interval or break in play) or after a Match unless such interview, where practicable and reasonable takes place in front of an interview back-drop supplied by or on behalf of Licensor

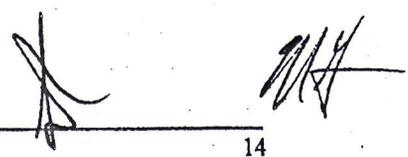
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or the home Team in the relevant Match it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement.

- 3.5 (a) Subject to Clause 3.5(b), below, Licensee shall retain all rights, title and interest in any Unilateral Commentary and/or Unilateral Coverage (excluding Match play footage) that it produces pursuant to this Agreement, provided that:
 - (i) Licensee shall only be entitled to exploit such Unilateral Commentary and Unilateral Coverage during the Rights Period in the Territory and otherwise in accordance with the terms of this Agreement; and
 - (ii) Licensor shall on request be given access to all Unilateral Commentary free of charge and shall be freely entitled to exploit the same from 72 hours after the relevant Match and/or Player Auction.
- (b) Licensee acknowledges and accepts that it must not film any footage of actual Match play in filming Unilateral Coverage without Licensor's approval. If Licensee films any footage of actual Match play, Licensee hereby absolutely, irrevocably and unconditionally assigns to Licensor (including by way of present assignment of future copyright) all right, interest and title in and to any Match-play footage produced by it or on behalf of it pursuant to the rights granted under this Agreement, including without limitation copyright, all rights of action and all other rights of whatsoever nature as may exist in any part of the world, with effect from the creation thereof, to hold the same unto Licensor and its successors and assigns absolutely for the full period of copyright therein including all renewals, revivals and extensions thereof.

4. **OVERSPILL**

- 4.1 Licensor acknowledges that natural and incidental overspill of satellite transmissions outside the Territory by Licensee due to the inherent capability of transmitters to transmit signals beyond territorial boundaries ("Natural Overspill") shall not be a breach by Licensee of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries outside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country outside the Territory and the availability of such transmissions outside the Territory shall not be deliberately marketed in any media anywhere.
- 4.2 Licensee acknowledges that Natural Overspill of transmissions by licensees of Licensor (other than the Licensee) into the Territory shall not be a breach by Licensor of this Agreement provided that such satellite transmissions were not primarily intended for reception in any country or countries inside the Territory, that such signals are not receivable throughout the whole or any substantial part (defined by reference to the number of television homes) of any country inside the Territory and the availability of such transmissions inside the Territory shall not be deliberately marketed in any media anywhere.
- 4.3 Licensor shall, and shall procure that each of its licensees and sub-licensees for territories outside the Territory who transmit the Feed and/or Footage by means of Internet Delivery (each a "Licensor Internet Service") shall, employ suitable industry standard geo blocking and digital rights management technologies to ensure that any transmission and/or delivery of the Feed and/or Footage by means of Internet Delivery by Licensor or any other licensees of Licensor is restricted to outside the Territory for at least the five (5) minute period after completion of the Licensee's live transmission.



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payment by Licensee for such delivery in accordance with a rate card which describes the charges payable for such delivery on a reasonable basis.

5.5 Licensee recognises the fundamental importance of preserving the security and integrity of the signal of the Feed. Accordingly, Licensee hereby undertakes to Licensor that it shall only use such methods and routing for transmission and/or relay of the Feed to the Territory as shall be reasonably directed by Licensor or which have been approved by Licensor in writing or are used (with Licensor's approval) by any other of Licensor's licensees. For the avoidance of doubt, Licensee shall not be prevented from taking a less expensive routing provided that such routing is approved by Licensor in terms of the security of the signal (such approval not to be unreasonably delayed, conditioned or withheld). Licensor hereby undertakes to Licensee that it shall use all reasonable commercial endeavours to ensure that the rates for using such methods and routing directed by Licensor shall be normal market rates.

5.6 Licensor will (at its own cost) take such action (if any) that it decides in its discretion is appropriate against infringing or pirated distribution, transmission or re-transmission of the Feed. Licensor shall (at Licensor's reasonable cost) take all necessary steps (without prejudicing Licensor's position or rights except, for the avoidance of doubt, in relation to the obligation to incur reasonable cost) to enable Licensee to take effective legal action against any third party introducing the Feed or Footage into the Territory in a manner inconsistent with this Agreement (including without limitation by making available decoding equipment within the Territory which enables the reception of the Feed or Footage in a manner inconsistent with this Agreement).

5.7 The legal ownership of all tapes, prints and/or other materials ("Material") delivered to or acquired by Licensee from Licensor and/or the Host Broadcaster shall remain at all times with Licensor and Licensee shall not do or suffer any act or thing whereby any other person would have any right or would be entitled to take permanent possession of any of the Material.

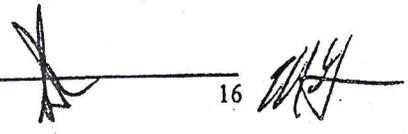
Clearances

5.8 The parties acknowledge and agree that Licensor makes no representation and gives no warranties either present or future with respect to the procurement of any licence required by Licensee from any regulatory, governmental or similar authority within the Territory to broadcast, transmit or deliver any Feed or that any Feed complies with any censorship, restrictions or other requirements which may be necessary or imposed by any regulatory, government or other similar authority or body in the Territory.

5.9 Licensor hereby covenants:

- (a) that the Feed (and all contained therein when delivered or made available to Licensee) shall be cleared for all uses contemplated by this Agreement; and
- (b) to ensure the Feed (and all contained therein when delivered or made available to Licensee) shall contain nothing to infringe the laws of India; and
- (c) in a timely to manner obtain all necessary licences and clearances required to enable it to perform its obligations hereunder and to grant the rights licensed to Licensee hereunder.

5.10 In regard to any music incorporated in any Feed, or any of them, by Licensor, (as between Licensor and Licensee) Licensee shall be required to pay any collecting society or similar fees or dues arising by virtue of Licensee's exercise of the rights granted to Licensee in this Agreement. Licensor shall provide or ensure the Host Broadcaster provides Licensee with



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4.4 The parties acknowledge and agree that, without limitation to Clauses 2.2(ii) and 4.3, transmissions by means of Internet Delivery may be accessed on Mobile Devices and that this shall not constitute a breach of this Agreement.

5. FEED

Availability of Live Feed

5.1 Licensor shall make the Feed available to Licensee (from not later than 10 minutes before the start and until not earlier than 10 minutes after the end of the relevant Match/Player Auction) at the Host Broadcaster's truck or facility at or in the vicinity of the Venue, without any charge levied by or on behalf of Licensor or any third party for the production of the Feed or for such access.

5.2 Any Graphics Package or Live Feed Insertions inserted in the Feed by Licensor shall be of a number, size, appearance and purpose as may be determined by Licensor in its sole discretion and may integrate copyright notices, trademark legends and reference any official website of Licensor, in each case as Licensor may, from time to time, reasonably specify and/or require.

5.3 (i) Licensee acknowledges and accepts that the Feed:

(a) will carry the Sponsored Logo on the top left hand side of the screen of a reasonable size that will not interfere with the viewing of Matches;

(b) may carry (in Licensor's discretion, continuously or from time to time) a timing graphic (for which Licensor may in its discretion obtain sponsorship by a company in the watch, clock, timing or similar category unless otherwise previously agreed in writing by the parties) that will be of a size consistent with timing graphics inserted in the coverage of other leading global sports events and that shall not interfere with the viewing of Matches; and

(c) may include verbal references to any timing sponsor,

and Licensee agrees to carry and clearly display the Sponsored Logo and any timing graphic and to transmit the verbal references for any timing sponsor at all times on all transmissions and broadcasts without blocking it in any manner whatsoever.

(ii) Licensee further acknowledges and accepts that Licensor shall be entitled to use the Feed to promote and sell admission tickets for Matches and exploit SMS solicitation and exploitation in scrolls, including for predictor-style games.

With the exception of the elements set out in Clauses 5.3(i) and (ii) above, Licensor shall ensure that the Feed is free of any audio, visual or graphical commercial elements unless otherwise agreed by the parties hereto.

Delivery of Live Feed

5.4 Licensee shall be responsible at its own cost for making all necessary arrangements for the onward transmission, delivery and distribution of the Feed, whether by satellite or other means, for reception by or on behalf of Licensee in the Territory unless Licensee notifies Licensor that it wishes to have the Feed delivered to it via satellite by the Host Broadcaster, on behalf of Licensee, in which case Licensee shall enter into a separate agreement with the Host Broadcaster setting out the arrangements for the delivery of the Feed, and for the

music cue sheets for such music incorporated into the Feed (it being agreed that any such music shall be on separate tracks).

- 5.11 Further, nothing in this Agreement shall grant Licensee a right or licence to reproduce, apply or otherwise use the name, image or likeness of any player or official involved in any Match and/or Player Auction other than in the context of Licensee exercising the rights expressly granted hereunder in accordance with the terms of this Agreement and the Broadcaster Guidelines (or, in relation to 2009 IPL season, any guidelines as to the use of player imagery as may be stipulated by Licensor from time to time), in each case provided that such guidelines do not include any provision other than those contained within the corresponding ICC guidelines.

High Definition

- 5.12 If a live feed in High Definition (HD) format of a Match is produced by the Host Broadcaster, Licensor shall offer Licensee the option to take the High Definition (HD) feed in addition to the standard definition (SD) Feed (if produced), and if Licensee elects to take such High Definition (HD) Feed Licensee shall, together with any other licensee of Licensor who wishes to take such High Definition (HD) Feed, pay a contribution towards any reasonable additional costs arising from providing the same, it being acknowledged and accepted that Licensee shall not be required to make such contribution in respect of the production or uplink of the High Definition (HD) Feed for the 2009 IPL season. Any such High Definition (HD) Feed shall be made available by Licensor on the same basis as set forth in this Clause 5. If only a High Definition (HD) Feed is produced by the Host Broadcaster, and Licensee wants an Standard Definition Feed, Licensee shall be responsible for "downconverting" the High Definition (HD) Feed including obtaining and paying for the necessary equipment.

Time Out

- 5.13 Licensor undertakes, represents, warrants and agrees that:
- (a) each innings of each Match shall, in addition to those breaks included within Matches during the 2008 IPL season and other customary breaks in play, include a Time Out of at least seven and a half (7 ½ minutes), subject to and in accordance with the provisions of the Appendix hereto; and
 - (b) each such Time Out shall be reflected in the corresponding Feed, such that (subject to and in accordance with the provisions of the Appendix hereto which are hereby agreed by the parties) at least five (5) minutes of commercial advertising time is made available to Licensee per each such Time Out (to be exploited as Licensee in accordance with the terms of this Agreement (either by itself and/or by selling and/or licensing all and/or any part thereof to one or more third parties) and Licensee shall retain all revenues therefrom without further recourse to Licensor).

6. MINIMUM TRANSMISSION REQUIREMENTS

- 6.1 Subject to the Feed being made available by Licensor to Licensee in accordance with Clause 5, Licensee shall ensure throughout the Rights Period that all Matches and Player Auction in each Season are transmitted in India live and in full by means of Television Delivery (of each Match on an uninterrupted ball by ball basis) on the Primary Channel, or such other broadcast channel as may be approved in advance by Licensor in writing, it being agreed that such requirements shall not apply if there is any supervening event of national or international significance or due to changes in regulations governing television in India. For the avoidance of doubt, Licensee may also retransmit any such Match or Player Auction (in whole or in part)

on an unlimited number of occasions via any other Channels, whether or not on a simultaneous basis. The Licensee agrees that the transmissions of the Matches and Player Auctions on the Primary Channel shall not be made on a Pay Per View or Video-On-Demand basis. It is acknowledged and accepted that Licensee shall not be obliged to transmit the opening and closing ceremonies for each season of the League (but shall have the right to do so on any and all Channels). Licensee shall give Licensor reasonable prior notice if it does not wish to transmit the opening or closing ceremony in any season, and following receipt of any such notice Licensor shall be free to itself transmit or to authorise a third party to transmit such opening or closing ceremony by any means in the Territory.

- 6.2 Licensee shall during the Rights Period and for one year after the expiry or termination of this Agreement for any reason provide to Licensor within 30 days of receipt of the request from Licensor, with information and statistics on both the intended and actual exhibition of Footage by Licensee including but not limited to all readily available statistics, data, demographics and other information relating to the viewing figures and/or the audience of Licensee's broadcast of Footage by each of its transmissions by means of Television Delivery and the spot, actual invoiced rates and other advertising rates and information applicable to any such transmissions, and such other information as the Licensor reasonably requests.
- 6.3 Licensee shall inform Licensor 30 days before the first Match of each IPL season (except the 2009 IPL season) and then 7 days after the first Match of each IPL season of the Primary Channel's reach as at the date at which the then most recent statistics are available (i) for reported subscriber statistics on satellite/DTH platforms in India, and (ii) in the official TAM statistics, currently labelled "city by city on cable and satellite" in India (in each case to the extent that such information is available to Licensee).

7. RIGHTS FEE AND FINANCIAL GUARANTEE

7.1 In consideration of Licensor's grant of the licence of the Media Rights, Licensee shall:

- (a) Pay to Licensor in accordance with the provisions of this Clause 7 the Rights Fee as follows:
- (i) INR 335 Crores Indian Rupees (3,350,000,000 Indian Rupees) for the 2009 IPL season (Licensor hereby confirms that it has already received INR 90 Crores Indian Rupees (900,000,000 Indian Rupees) of such payment, which shall be deducted from such INR 335 Crores Indian Rupees (3,350,000,000 Indian Rupees) otherwise due for the 2009 IPL season);
 - (ii) INR 340 Crores Indian Rupees (3,400,000,000 Indian Rupees) for the 2010 IPL season;
 - (iii) INR 375 Crores Indian Rupees (3,750,000,000 Indian Rupees) for the 2011 IPL season;
 - (iv) INR 375 Crores Indian Rupees (3,750,000,000 Indian Rupees) for the 2012 IPL season;
 - (v) INR 571 Crores Indian Rupees (5,710,000,000 Indian Rupees) for the 2013 IPL season;
 - (vi) INR 571 Crores Indian Rupees (5,710,000,000 Indian Rupees) for the 2014 IPL season;

- (vii) INR 634.4 Crores Indian Rupees (6,344,000,000 Indian Rupees) for the 2015 IPL season;
 - (viii) INR 748 Crores Indian Rupees (7,480,000,000 Indian Rupees) for the 2016 IPL season; and
 - (ix) if the Rights Period is extended pursuant to Clause 27 of the Agreement, INR 842.49 Crores Indian Rupees (8,424,900,000 Indian Rupees) for the 2017 IPL season.
- (b) (i) Provide Licensor for its use to advertise and promote the IPL and for the use of its Franchises (to promote the Team and the League and not, for the avoidance of doubt, for onward commercial sale or otherwise for the promotion of third parties (or any such third party's products or services)), at times to be agreed by the parties in good faith, advertising airtime value of a minimum value each calendar year during the Rights Period as follows:
- (a) INR 20 Crores Indian Rupees (200,000,000 Indian Rupees) for the 2009 IPL season;
 - (b) INR 20 Crores Indian Rupees (200,000,000 Indian Rupees) for the 2010 IPL season;
 - (c) INR 20 Crores Indian Rupees (200,000,000 Indian Rupees) for the 2011 IPL season;
 - (d) INR 20 Crores Indian Rupees (200,000,000 Indian Rupees) for the 2012 IPL season;
 - (e) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2013 IPL season;
 - (f) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2014 IPL season;
 - (g) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2015 IPL season;
 - (h) INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2016 IPL season; and
 - (i) if the Rights Period is extended pursuant to Clause 27 of the Agreement, INR 30 Crores Indian Rupees (300,000,000 Indian Rupees) for the 2017 IPL season;
- (ii) Licensee shall ensure that its plans for advertising, marketing and promoting the League on the Primary Channel and the Channels ("On-Channel Marketing") and programming plans through the year shall be discussed in good faith with Licensor, it being acknowledged and agreed that Licensor and Licensee shall, in good faith, agree when during the year such advertising pursuant to sub-Clause (i) above shall take place. On-Channel Marketing and programming plans shall be shared with Licensor by 1 August each year. Licensor will treat such plans as confidential information of Licensee and Licensor will provide Licensee with reasonable detail of Licensor's marketing

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plans, and Licensee shall treat Licensor's marketing plans as the confidential information of Licensor; and

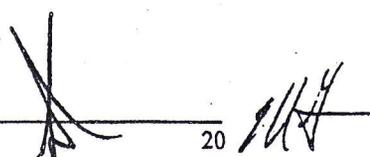
- (iii) Within 60 days of the end of each calendar year during the Rights Period the Licensee shall provide Licensor with a report detailing its On-Channel Marketing spend on the Primary Channels and the Channels the preceding year, and shall provide Licensor with all necessary information, to demonstrate such spend to Licensor's reasonable satisfaction.

Payment Schedule

- 7.2 The Rights Fee shall be paid by Licensee to Licensor in the instalments and by the due dates for payment of each instalment set out in the Payment Schedule. Interest shall be payable by Licensee to Licensor on any late payments of any amount including any instalment of the Rights Fee at a rate of twelve percent (12%) per annum.

Withholdings and Deductions

- 7.3 (i) All amounts due under this Agreement must be paid by Licensee into the Designated Account including, without limitation, the Rights Fee, and all such amounts are expressed in Indian Rupees (INR), and shall be paid by wire transfer free and clear of, and without, deductions based on any currency control restrictions, import duties, or any sales, use, value added or other taxes or withholdings of any nature whatsoever. If Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, Licensee shall gross up the relevant amount to ensure that Licensor receives in the Designated Account by the relevant payment date the full cash amount that it would otherwise have been entitled to receive had no such deduction or withholding been made. However, Licensor confirms to Licensee that, no less than 14 days before the date by which Licensee is scheduled to pay the first instalment of the Rights Fee in any year (and, if requested by Licensee, no less than 14 days before the date by which Licensee is scheduled to pay any other instalment of the Rights Fee), Licensor shall provide Licensee with written confirmation of Licensor's tax-exempt status and, following receipt of such confirmation, Licensee shall pay the relevant instalment of the Rights Fee without deduction of tax at source (and without the obligation to make any corresponding grossing up payment).
- (ii) For the avoidance of doubt, if Licensee is required to make any deduction or withholding in respect of any taxes, imposts, duties or other such charges in respect of any payment due under this Agreement, but in accordance with Clause 7.3(i) above, grosses up the relevant payment to Licensor, and Licensor subsequently receives a credit due to the application of the withholding, Licensor shall refund Licensee such amount as will ensure that Licensor retains no more and no less than the full cash amount of the payment due (provided that the sum refunded to Licensee may not exceed the amount by which it originally grossed-up the payment to Licensor).
- (iii) The parties hereby agree in good faith to seek to minimise the impact of any sales, use, value added, withholding or other taxes applicable to any payment of the Rights Fee to the extent permissible at law, it being accepted that no party shall, in doing so, be obliged to prejudice its own position. Licensor shall provide Licensee in a timely manner with relevant tax status and residency documentation.



Bank Guarantee

7.4 For the purpose of securing Licensee's obligation to pay the Rights Fee in accordance with the foregoing provisions of this Clause 7, Licensee, shall deliver to Licensor irrevocable and unconditional Bank Guarantees in accordance with the provisions of this Agreement.

7.5 Licensee shall deliver to Licensor, the Bank Guarantees on a rolling basis to guarantee the Rights Fee for each Season on an on-going basis. Accordingly, Licensee shall deliver to Licensor Bank Guarantees in respect of the Seasons, and in the amounts and by the due dates, set out below:

- (a) Bank Guarantee for Season 2009 for INR 115 Crores Indian Rupees (1,150,000,000 Indian Rupees), on or before the date 14 Working Days after the date of signing this Agreement, the Licensee having already provided Licensor with a Bank Guarantee for the 2009 Season for INR 220 Crores (2,200,000,000 Indian Rupees) on 31st December 2008 pursuant to Clause 7.5(b) of the MSM Agreement;
- (b) Bank Guarantee for Season 2010 for INR 340 Crores Indian Rupees (3,400,000,000 Indian Rupees), on or before 31 December 2009;
- (c) Bank Guarantee for Season 2011 for INR 375 Crores Indian Rupees (3,750,000,000 Indian Rupees), on or before 31 December 2010;
- (d) Bank Guarantee for Season 2012 for INR 375 Crores Indian Rupees (3,750,000,000 Indian Rupees), on or before 31 December 2011;
- (e) Bank Guarantee for Season 2013 for INR 571 Crores Indian Rupees (5,710,000,000 Indian Rupees), on or before 31 December 2012;
- (f) Bank Guarantee for Season 2014 for INR 571 Crores Indian Rupees (5,710,000,000 Indian Rupees), on or before 31 December 2013;
- (g) Bank Guarantee for Season 2015 for INR 634.4 Crores Indian Rupees (6,344,000,000 Indian Rupees), on or before 31 December 2014;
- (h) Bank Guarantee for Season 2016 for INR 748 Crores Indian Rupees (7,480,000,000 Indian Rupees), on or before 31 December 2015; and
- (i) if the Rights Period is extended pursuant to Clause 27 of the Agreement, Bank Guarantee for Season 2017 for INR 842.49 Crores Indian Rupees (8,424,900,000 Indian Rupees), on or before 31 December 2016.

7.6 The Bank Guarantees shall be expressed in Indian Rupees and shall be provided in substantially the same format provided in Schedule 2 or otherwise in a form approved (such approval not to be unreasonably delayed, conditioned or withheld) in advance by Licensor for amounts stated above save as such amounts may be amended by Licensor to reflect any adjustment in the Rights Fee on account of any increase in the number of Matches pursuant to Clause 7.9 of this Agreement. Save as aforesaid, Licensee may not make any amendments to the structure, Clauses, terms and condition provided thereunder. Licensor shall return to Licensee each Bank Guarantee upon their expiry in accordance with the terms of such Bank Guarantees.

Permissions

7.7 All necessary permissions required by Licensee, not limited but inclusive of permission from RBI and any other permissions from the Government of India or any other Government of State or any other Country including relevant Ministry / Department, shall be taken by Licensee.

Additional Franchises and Rights Fee Adjustments

7.8 Licensee acknowledges and agrees that, subject to Clauses 9.3(b) and 9.3(c)(iii), Licensor shall be entitled to amend the format of the League (but not for the avoidance of doubt the format of any Match) from time to time in its absolute discretion.

7.9 (a) Licensee acknowledges and agrees that the number of Franchises may be increased from the initial eight, as at the date of this Agreement, to accommodate up to two (2) further (and no more) Franchises during the Rights Period (Licensor confirms that the number of Franchises shall not increase above eight in respect of the 2009 IPL season or the 2010 IPL season). With the addition of each additional Franchise (except where it replaces an existing Franchise) ("Additional Franchise"), the aggregate total number of Matches in each Season will increase. For the avoidance of doubt, Licensor shall not be entitled to increase the number of Franchises above ten (10).

(b) Licensee shall have the right to acquire the Media Rights to the Additional Matches (as defined below) in which at least one of the competing Teams is one of such two Additional Franchises simply by agreeing to pay additional amounts by way of an incremental increase in the total amount of the Rights Fee in accordance with the remainder of this Clause 7.9. Accordingly, the table below sets out the incremental increase in Matches (Column B) with the addition of each Additional Franchise (Column A) and the incremental increase in Rights Fee (Column C) that Licensee would pay to Licensor for such Additional Matches resulting from the addition of the two Additional Franchises:

Additional Franchises (column A)	Incremental increase in number of Matches (column B)	Incremental increase in Rights Fee for each Season for the remainder of the Rights Period (column C)
9 th Franchise	16	pro rata increase
10 th Franchise	18	pro rata increase

(c) The increase in the Rights Fee under Clause 7.9(b) above (i.e., in respect of up to two (2) Additional Franchises) shall be calculated as follows:

Original Rights Fee for the relevant season under Clause 7.1(a) + (DIVIDED by) 59 (being the original number of Matches) x (MULTIPLIED BY) the number of Additional Matches above 59 = the incremental increase in Rights Fee for that season.

For the purposes of this Clause 7.9, an "Additional Match" means any Match, in addition to the Matches currently comprising the League, in which at least one of the competing Teams is an Additional Franchise. For the avoidance of doubt, Licensee shall in any event continue to enjoy the Media Rights in respect of the Matches

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currently comprising the League (including for the avoidance of doubt, in any IPL season, the semi-finals and the final Matches), in each case, for the avoidance of doubt, on an "exclusive" basis (as defined in Clause 2.2(i)), and Licensor hereby undertakes, represents and warrants that each IPL season during the Rights Period shall culminate in the semi-finals and the final and shall include at least 59 Matches which are not Additional Matches.

- (d) Licensee shall be entitled to exercise its rights to purchase the Media Rights to any such Additional Matches as are referred to in Clause 7.9(b) above by notice in writing to Licensor. The procedure for providing such notice shall be as follows:
 - (i) Subject to Clause 7.9(d)(iii), if Licensor wishes to add any Additional Franchise to the League it shall give written notice of the same to Licensee on or before 1 July in the calendar year preceding the IPL season in which such Additional Franchise is to be added to the League ("Additional Franchise Notice"). If Licensor issues any Additional Franchise Notice in accordance with this Clause 7.9(d)(i), it shall procure that the Additional Franchise shall be added to the League with effect from the next IPL season.
 - (ii) Subject to Clause 7.9(d)(iii), Licensee shall thereafter be required to exercise its right to purchase the Media Rights to the resulting Additional Matches by providing notice in writing to Licensor on or before 15 September in the same year ("Exercise Notice").
 - (iii) Licensor shall be entitled to issue an Additional Franchise Notice in any year during the Rights Period, provided that the earliest an Additional Franchise may be added to the League will be IPL season 2011 and the earliest Licensee shall be required to provide any Exercise Notice shall be 15 September 2010.
 - (iv) If Licensee confirms to Licensor in writing that Licensee will pay such additional amounts as are calculated as being due in accordance with Clause 7.9(c) above, Licensee shall be deemed to have purchased such Media Rights, it being agreed, for the avoidance of doubt, that such amounts shall only be payable by Licensee if the Additional Franchise does in fact participate in the relevant IPL season.
- (e) If Licensee does not exercise the right to purchase those Additional Matches referred to in Clause 7.9(b), Licensor shall be entitled to approach, negotiate with and sell such Media Rights to a third party, provided always that Licensor shall not, in any event, sell such Media Rights to any third party on terms (including terms as to price) more favourable to that third party than those last offered to Licensee without first offering to Licensee, by notice in writing (to expire not less seven (7) (seven) Working Days following receipt by Licensee), the opportunity to purchase the same rights on such more favourable terms (including as to price).
- (f) Any incremental increase in Rights Fee that Licensee agrees to pay pursuant to Clause 7.9(b) shall be paid by Licensee to Licensor on or before the date of the first Match of each Season to which the incremental increase in Rights Fee applies unless otherwise agreed in writing by Licensor. For the avoidance of doubt, the Bank Guarantees to be provided under Clause 7.5 above shall be in the amount of such increased Rights Fee.

- (g) Licensee further acknowledges that the number of Franchises may be reduced from the initial eight as at the date of this Agreement. With any reduction in the number of Franchises, the aggregate total number of Matches in each Season will decrease and Licensee has agreed with Licensor that the total amount of the Rights Fee shall in those circumstances be reduced to reflect the reduced number of Matches with the decrease in the number of Franchises. The formula to be used to calculate the amount of such reduction in the Rights Fee shall exactly mirror the formula to calculate any increase in the Rights Fee set out at Clause 7.9(c) above.
- 7.10 If any scheduled Match is affected for reason of terrorism or war (including without limitation the threat of terrorism or war), the Rights Fee shall be reduced on a pro-rated basis for each such Match, it being agreed that for these purposes a Match shall not be deemed "affected" if (a) both competing Teams have arrived at the relevant Venue and (b) the Match umpires have taken to the field for the purposes of commencement of play of such Match. There shall be no reduction in the Rights Fee for any reason other than as provided in Clause 7.9(g), Clause 20.6 and this Clause 7.10.
- 7.11 Without limitation to Clause 9.3(c)(x), if, in respect of any IPL season, Licensor proposes to stage any Match (or any entire IPL season) outside India, Licensor shall notify the same to Licensee in writing immediately, and shall consult with Licensee in good faith as to, *inter alia*, any adverse impact which Licensee considers such proposal may have. If, at any time (whether before, during or after any such Match or IPL season is staged outside India), Licensee determines that any such staging outside India increases Licensee's insurance costs above those which it would have incurred had (as relevant) such Match or IPL season been staged in India, Licensee shall provide evidence of such increased costs to Licensor and, within 45 days of receipt of such evidence, Licensor shall pay to Licensee an amount equal to such increased costs.
- 7.12 Any reduction in the Rights Fee arising as a result of the operation of Clause 7.10 shall be achieved either by, at Licensee's request (a) a refund of such amount by Licensor within 45 days after the scheduled date of such Match; or (b) deducting the relevant amount from the instalment of the Rights Fee which is next due (in accordance with the Payment Schedule) following such affected Match. In the event that:
- (i) no instalments of the Rights Fee remain to be paid following such affected Match; or
 - (ii) the remaining instalments of the Rights Fee are insufficient to absorb the entire deduction arising as from such affected Match,

then a balance payment reflecting the amount due shall be made by Licensor to Licensee within 30 days following the end of the Rights Period.

8. LICENSEE'S GENERAL OBLIGATIONS

Interactive Services , PVRs and DVRs

- 8.1 (i) Any and all Interactive Services (except for the avoidance of doubt those services set out in Clause 8.1(iii)) that are to be launched by Licensee in connection with the exercise of the Television Rights, whether as part of any enhanced coverage or otherwise, are subject to Licensor's written approval (not to be unreasonably delayed, conditioned or withheld) prior to the launch of the relevant service. Licensee shall ensure that Licensee will be required to provide full details of any proposed enhanced and/or Interactive Services, including, without limitation, potential financial benefits to Licensor that are to be launched and/or offered in association with the exercise of the Television Rights in each licensed territory. Licensor may

at its discretion at the request of Licensee grant these rights to Licensee on such reasonable conditions it deems fit.

(ii) It is not the intention of Licensor to withhold approval for the Interactive Services unless the form or manner of usage of the service is reasonably objectionable to Licensor, in which case Licensor will only retain the right to withhold approval in the interests of the event and/or cricket in general. Licensor will own and retain ownership of all Licensor Intellectual Property Rights included in any Interactive Services, including any Footage and Licensor Marks.

(iii) If Licensee launches recording, catch up or time shifting services via which Licensee itself makes PVR or DVR facilities available directly to the subscribers of the Channels in India, then Licensee shall only do so in relation to its use of the Feed and Footage on the Channels in India after good faith consultation with Licensor.

- 8.2 Without prejudice to Clause 8.1, above, Interactive Services launched by Licensee shall not: (i) offer or make available any Gambling (as defined below) service without the prior written agreement of Licensor, or (ii) be exercised in such a manner as to suggest an endorsement by Licensor, IPL, or by any individual or team participating in the IPL of any goods, games or services without the consent, authorization and approval of (as applicable) the Licensor, IPL or such individual or team. "Gambling" shall mean any form of betting or gambling activity (incorporating a bet or stake) in connection with the outcome of any Match (or any element thereof) and/or the League, or any element thereof, (including by means of pool betting, lotteries, betting exchanges, sweepstakes and/or direct wagering) but excluding competitions, promotions, quizzes, "fantasy leagues" or any similar activities whether or not such activities include financial prizes.

Virtual Advertising

- 8.3 Licensee agrees that it will not alter or add to the content of the Feed whether electronically or otherwise so as to remove, change or obscure any in-Venue advertising, any Graphics Package or Live Feed Insertions incorporated into the Feed by or on behalf of Licensor in accordance with this Agreement, save and to the extent as may be required to comply with applicable Law. In respect of any transmission of Footage, the Licensee shall not insert any "virtual advertisements" on the field of play during any Match play save as otherwise may be required to comply with applicable Laws and advertising restrictions in any part of the Territory.

Quality and Integrity of Broadcast

- 8.4 Licensee shall ensure that all of its transmissions of Footage and its Unilateral Coverage shall be of a quality and standard generally to be expected of a leading broadcaster broadcasting premium sports content within the relevant territory.
- 8.5 Licensee shall comply at all times with the prevailing Broadcaster Guidelines and Brand Guidelines as may be issued by Licensor from time to time during the Rights Period to the extent that they reflect the terms of this Agreement or do not materially affect Licensee's ability to commercially exploit or monetize the rights granted hereunder. Licensor agrees to consult in good faith with Licensee in respect of any creation of, or revisions to, the Broadcaster Guidelines and Brand Guidelines by Licensor, and shall provide Licensee with reasonable notice of such creations and revisions (including the content thereof).
- 8.6 (a) Subject only to Clause 8.6(b)(iv), the scroll in all transmissions of the Feed and Footage shall be the exclusive property of Licensor to promote the League and the

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League's business, including the League website, ticket sales, SMS exploitation and related promotional matters, but shall not otherwise be used for commercial purposes or otherwise include any commercial references.

- (b) Licensor shall ensure the Feed provides Licensee with a minimum of 2,000 seconds of commercial time (i.e., between and during overs) PLUS another 600 seconds of commercial airtime in Time Outs in each fully completed Match of 40 (forty) overs and Licensee shall be entitled to incorporate commercial and non-commercial graphics, adverts or commercial messages (including without limitation as part of a Graphics Package), subject to the Broadcaster Guidelines and the Brand Guidelines and to the following terms and conditions:
 - (i) Licensee shall ensure that (A) in all live transmissions and/or exhibitions of the Matches all 6 balls within an over of any Match are transmitted and exhibited without interruption or curtailment while the ball is "in play", and (B) in all live transmissions and/or exhibitions of Matches (in full or in part) Licensee shall not insert such commercial insertions or non-commercial graphics, adverts or messages of any form (including "supers", "scrolls", "squeeze thru" super imposing, commercial messages or logos on graphics, drop downs or otherwise, and including promotions of Licensee's programming or services) while the ball is "in play". For the purposes of this Agreement, the ball is "in play" from when the bowler starts his run-up until after the ball becomes "dead" in accordance with Law 23 of the MCC Laws of Cricket;
 - (ii) Licensee shall ensure that any commercial and non-commercial graphics, adverts or commercial messages inserted into its transmissions within an over of any Match shall:
 - (A) be visual only with no accompanying audio;
 - (B) be still images and not moving or animated images;
 - (C) be of a maximum size and duration to be set out in the Broadcaster Guidelines after due consultation between the parties, it being acknowledged that pull-throughs of not more than 10% of the screen size and squeeze backs not reducing the playing screen image by up to a maximum of 15% are under consideration at the date of this Agreement;
 - (iii) Licensee shall be prohibited from inserting political or religious adverts into its transmissions of Footage unless approved in advance in writing by Licensor; and
 - (iv) Licensee shall be entitled to insert a minimum of 2,000 seconds of commercial time (i.e. between and during overs) and 600 seconds in each Time Out in each fully completed Match of 40 overs and include (A) 44 (forty-four) squeezers per Match and 1 (one) per over, other than 4 (four) overs per Match, in respect of which a maximum of 2 (two) squeezers shall be permitted for insertion by Licensee) and a maximum of 44 (forty-four) pull throughs/scrolls per Match and 1 (one) per over, other than 4 (four) overs per Match, in respect of which a maximum of 2 (two) pull throughs/scrolls shall be permitted for insertion by Licensee, and (B) in addition to the squeezers and pull throughs/scrolls under Clause 8.6(b)(iv)(A) a "4s" and "6s" broadcast sponsorship package (which shall include pull throughs).

- (c) Licensee shall ensure that any Live Feed Insertions and/or Graphics Package incorporated into the Feed by or on behalf of Licensor in accordance with this Agreement are transmitted and displayed without modification save as may be required to comply with applicable Laws. Licensee acknowledges that any and all revenue generated by such Live Feed Insertions and/or Graphics Packages incorporated into the Feed by or on behalf of Licensor shall accrue solely to Licensor.
- (d) For the avoidance of doubt, Licensee shall be entitled to incorporate adverts and commercial graphics and messaging in breaks at all times when the ball is not in play, between overs, following the fall of wickets, or when Match play is stopped due to player injury, but not pending the decision of the third umpires or field umpires and provided in all cases such adverts or commercial messages are shown after the conclusion of any action replay (it being acknowledged for the avoidance of doubt that Licensee can grant sponsorship rights in relation to such action replay) and are in accordance with the Broadcaster Guidelines, save that the Licensee shall be entitled to insert an action replay bug in the first action replay of an incident and obtain broadcast sponsorship for such action replay bug.
- 8.7 Licensee shall ensure that the League and the Teams are each referred to by their full titles (as notified by Licensor from time to time and including any Title Sponsor) in all transmissions of the Feed or Footage it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement it being further agreed that if any full titles contain the name of person whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such title in the applicable part of the Territory without reference to, and without the inclusion, of the branding of, such person or its products or services.
- 8.8 It is agreed that the Licensee shall be entitled to retain all revenues that it derives from the graphics, advertising and/or sponsorship that it incorporates within its transmissions of Feed, Footage and/or Unilateral Coverage pursuant to Clauses 5.13, 8.5 and 8.6 above.

Broadcast Sponsors

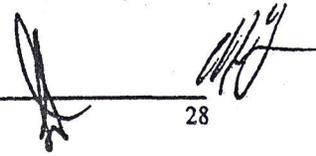
- 8.9 Licensee shall be permitted to appoint, and to permit its Sub-Licensees to appoint, Broadcast Sponsors subject to the terms and conditions of this Agreement, and in particular, the provisions of Clause 8.10.
- 8.10 (a) Licensee acknowledges and agrees that it shall not select or appoint any Broadcast Sponsor (i) in relation to the primary product category of the Title Sponsor, without first offering and providing the Title Sponsor with an opportunity to purchase such Broadcast Sponsorship, and shall not in any event appoint a Broadcast Sponsor in relation to that product category, without giving the Title Sponsor a reasonable last opportunity to purchase such Broadcast Sponsorship (being no less than five (5) days from the date that such last opportunity is notified to the Title Sponsor, unless such notification is within ten (10) days of the first scheduled Match of the relevant season, in which case such time period as is reasonable). For the avoidance of doubt, if the Title Sponsor declines to purchase such Broadcast Sponsorship, Licensee may appoint as Broadcast Sponsor a person who is a Competitor of the Title Sponsor. For the avoidance of doubt, if the Title Sponsor declines to purchase such Broadcast Sponsorship, Licensee may appoint as Broadcast Sponsor a person who is a Competitor of the Title Sponsor. For the avoidance of doubt the provisions of this

Clause 8.10(a) shall not apply to sales of airtime around Licensee's transmissions of the Matches or Player Auction, which airtime Licensee shall be entitled to sell to Competitors of the Title Sponsor and without providing Title Sponsor a first and last right to purchase such airtime; and (ii) in relation to the primary product category of a Official Sponsor, without first offering and providing such Official Sponsors with an opportunity to purchase such Broadcast Sponsorship package and shall not, in any event, appoint a Broadcast Sponsor in relation to that product category on terms more favourable than those offered to the Official Sponsors without first offering and providing the Official Sponsors with a reasonable opportunity to accept the same favourable terms. For the avoidance of doubt, and to give commercial effect to this Clause, Licensee shall not stipulate or impose any condition or restriction on the purchase of any Broadcast Sponsorship package or opportunity in or around any Match or Footage to the effect that any Title Sponsor or Official Sponsor must purchase broadcast sponsorship and/or commercial airtime and/or other promotional or advertising opportunities or inventory from Licensee (or any Sub-Licensee) in relation to any other programme or event.

- (b) Both
 - (i) prior to Licensee concluding any binding agreement with a Competitor of a Title Sponsor or (as applicable) Official Sponsor, and
 - (ii) upon conclusion of such binding agreement with a Competitor of a Title Sponsor or (as applicable) Official Sponsor,

Licensee shall provide Licensor with evidence (excluding any information that is confidential or of a commercially sensitive nature) to demonstrate Licensee's compliance with the terms of Clause 8.10(a) above and shall certify that the information provided is true and accurate.

- (c) Licensee acknowledges and agrees that the identification of any and all Broadcast Sponsors immediately before or after any of Licensee's transmissions of any Match or Player Auction shall not appear on the same slate as any identification given to the Title Sponsor immediately before or after any of Licensee's transmissions of any Match or Player Auction.
- (d) Licensee acknowledges and accepts that in rare circumstances, it is necessary for Licensor, in the interests of Indian cricket, to disassociate itself from a company, and if Licensor does take this unusual step, on provision of reasonable notice by Licensor Licensee must, subject to the provisions of this Clause 8.10(d) and only ever in relation to coverage of the League itself on the Primary Channel (it being acknowledged that Licensee can continue to have an association with any such company in relation to other programming, products and services on the Primary Channel, and on any other Channels), also disassociate itself from such company, it being agreed that:
 - (i) Licensee shall not be in breach of this Clause 8.10(d) if Licensee does not comply herewith due to applicable Laws (including without limitation those relating to fair trading practices);
 - (ii) Licensee shall only be required to so disassociate itself with any company in respect of any IPL season where such company has been specified by notice in writing from Licensor to Licensee as being on a "restricted list" in respect



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of such IPL season ("Restricted List Notice") by no later than 60 days before the relevant season of the League;

- (iii) Licensee shall not be required to disassociate itself with any company in respect of which Licensee has, prior to the date of this Agreement, entered into any Broadcast Sponsor, ad-spot sale or other association agreement;
- (iv) the provisions of this Clause 8.10(d) shall not require Licensee to terminate, end or otherwise avoid any agreement which is with any person who, as at the date of such agreement, is not included on the then applicable Restricted List Notice; and
- (v) Licensor shall not include any person in any Restricted List Notice except where such person has, at the time of such inclusion, an ongoing current litigation with Licensor and any person shall be deemed removed from any Restricted List immediately upon the resolution or settlement of any such litigation and Licensor shall notify any such resolution or settlement to Licensee in writing immediately.

Sponsored Title and Logos

8.11 In all transmissions, broadcasts and exhibitions of Matches, Licensee shall:

- (a) ensure that the Sponsored Title and the relevant Sponsored Logo shall appear in the opening and closing titles, together with a verbal mention of the Sponsored Title immediately afterwards;
- (b) ensure that the Sponsored Title and the Sponsored Logo shall prominently appear in the following:
 - (i) any on screen display of any fixtures/league table(s) or Team line-up;
 - (ii) all trailers and other on air and/or off air publicity and/or promotional material in relation to the League or any Match;
 - (iii) Licensee's broadcasts of any service (including news bulletins) in relation to the results or scores or reports of Matches including but not limited to any on screen display of any table (or any part or parts thereof); and
 - (iv) in other relevant places where reasonably practicable; and
- (c) ensure that whenever the Sponsored Title and the relevant Sponsored Logo so appear, they shall not be diluted by juxtaposition with a name, brand name or logo of any third party, even if not the name of a Competitor,

it being agreed that no inadvertent failure to comply with the provisions of this clause shall amount to a breach of this Agreement and it being further agreed that if any Sponsored Title or Sponsored Logo contains the name of the Title Sponsor whose products or services may not be lawfully advertised, promoted or made available in accordance with the Law in all or any part of the Territory, Licensor acknowledges that Licensee and its Sub-Licensees may, with the prior written approval of Licensor, which it may not unreasonably withhold, use and authorize the use of (including the right to edit so as to enable such use) such Sponsored Title

and Sponsored Logo in the applicable part of the Territory without reference to, and without the inclusion of the branding of, the Title Sponsor or its products or services.

8.12 Subject to Clause 8.13, Licensor hereby grants to Licensee a non-exclusive royalty free right to use and publish the Sponsored Logos and Sponsored Title in accordance with the Brand Guidelines (as provided to Licensee from time to time), and/or solely in the promotion and advertising of Licensee's exhibitions of Footage in the Territory during the Rights Period.

8.13 Licensee undertakes to Licensor that it shall:

- (a) not enter into any joint exploitation of, or otherwise enter into any joint marketing or promotion of, any Sponsored Logo or Sponsored Title or otherwise associate any Sponsored Logo or Sponsored Title with products or services of any other person;
- (b) not adopt or use any other trade marks, drawings, symbols, emblems, logos, designations or names confusingly similar to any Sponsored Logo or Sponsored Title;
- (c) not knowingly do or authorise to be done any act or thing which will harm, misuse or bring into disrepute any Sponsored Logo or Sponsored Title;
- (d) if the Sponsored Logo and/or Sponsored Title is/are or become registered not do or omit to do anything which might undermine the validity of any Sponsored Logo or Sponsored Title as a registered trade mark;
- (e) not hold itself out as the owner of any Sponsored Logo or Sponsored Title;
- (f) only use the Sponsored Logos and Sponsored Title in accordance with the provisions of this Agreement and, in particular, the Brand Guidelines;
- (g) ensure that any use of any Sponsored Logo or Sponsored Title shall be accompanied by such appropriate copyright and trade mark notices as may be reasonably required in writing by Licensor, save that any accidental omission shall not constitute a breach of this Clause.

8.14 Licensee acknowledges that all Intellectual Property Rights in each of the Sponsored Logo and Sponsored Title, together with any goodwill attached to each of them shall remain, as between the parties, the sole property of Licensor and shall inure solely for the benefit of Licensor. Should any right, title or interest in or to the Sponsored Logo or Sponsored Title or any goodwill arising out of the use of the Sponsored Logo or Sponsored Title, become vested in Licensee (by the operation of Law or otherwise), it shall hold the same in trust for and shall, at the requisition of Licensor, immediately unconditionally assign free of charge any such right, title, interest or goodwill to Licensor and execute any documents and do all acts required by Licensor for the purpose of confirming such assignment.

8.15 Licensee shall not publish or otherwise distribute any photograph in respect of any Player Auction and/or Match and/or player derived from any Footage other than reasonable publication to market and promote its transmissions of Footage in accordance with the Broadcaster Guidelines.

9. REPRESENTATIONS AND WARRANTIES

9.1 Each party warrants that it has taken full legal advice in respect of this Agreement prior to its execution and that it has and will throughout the Rights Period continue to have full authority to enter into this Agreement and to undertake all of its obligations hereunder.

- 9.2 Licensee warrants that to the best of its knowledge all information, documents and contracts provided to Licensor at its request in connection with the compliance by Licensee with its obligations under this Agreement are true and accurate in all material respects (it being acknowledged that certain such information will be from third party sources and as such may not, in fact, be true and accurate in all material respects).
- 9.3 Licensor:
- (a) represents and warrants that it has the full right and legal authority to enter into this Agreement and to grant the rights and benefits set out herein, and is fully able to perform its obligations under this Agreement in accordance with its terms;
 - (b) undertakes that a season of the League shall be played in each and every year of the Rights Period, and further that it shall be professionally operated and be of a standard suitable for international exploitation and further that in each such season there shall be Teams based in major cities in India, and that there will be no fewer than 8 Teams in the 2009 season of the League. The parties acknowledge and accept that a reduction in the Rights Fee in accordance with Clause 7.9(g) above shall be the Licensee's sole remedy for any reduction in the number of Teams below 8;
 - (c) represents and warrants that:
 - (i) it shall not organise, sanction, recognise or support during the Rights Period another professional domestic Indian Twenty20 competition that is competitive to the League;
 - (ii) the Indian men's national team will not play any matches during the IPL season;
 - (iii) from the 2010 IPL season it will consult and liaise with Licensee in good faith regarding changes to the format of the League and the scheduling of Matches, it being acknowledged and agreed that the Licensor shall retain the final decision on these issues;
 - (iv) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;
 - (v) in entering into and performing this Agreement, it is not in violation or conflict with any Law;
 - (vi) it shall not include, and procure that the Host Broadcaster shall not include, any material within the Feed that is defamatory of any individual or may bring the League or the Licensee into disrepute;
 - (vii) subject to ICC Future Tours Programme commitments, it shall use its best endeavours to procure the strongest possible international player representation in each season of the League;
 - (viii) shall comply with the terms and conditions of this Agreement;
 - (ix) the Feed that it makes available to Licensee hereunder shall be the only live feed of audio-visual coverage of the Matches and the Player Auctions that it (or the Host Broadcaster on its behalf) produces and makes available in the

Territory, and shall be the only audio-visual coverage of the Matches and the Player Auctions that is made available to any party by or on behalf of Licensor within the period of 72 hours from the conclusion of (as relevant) each Match or Player Auction (it being agreed that the provisions of Clause 2.3(iii) (amended *mutatis mutandis*) shall also apply to any such audio-visual footage in addition to that included within the Feed); and

- (x) each Match shall (notwithstanding the location at which it is played) start play between 7pm and 9pm (or, if there are two Matches on any single day, one shall start at between 3pm and 5pm and the other between 7pm and 9pm) Indian Standard Time, in each case it being acknowledged that Licensee's preferred start times are 4pm and 8pm; and
- (d) confirms that it shall use its best commercial efforts to ensure that any change in the format of the League shall not result in a reduction in the number of Matches, provided that the number of Teams is no fewer than 8.

9.4 Licensee hereby represents, warrants and undertakes to Licensor that:

- (a) it has the full right and legal authority to enter into, and is fully capable of performing its obligations under, this Agreement in accordance with its terms;
- (b) in entering into and performing this Agreement, it is not in breach, and it will not in the future be in breach, of any obligations or duties owed to any other person;
- (c) in entering into and performing this Agreement, it is not in violation or conflict with any Law;
- (d) it shall not use Footage (or any part thereof, including but not limited to commentary) for any purpose other than as expressly permitted hereunder and strictly in accordance with the terms of this Agreement;
- (e) it shall not include any material within or around its transmission of any Footage nor use any part of any Footage in a manner which is or is likely to be defamatory of any individual or may bring the game of cricket, Licensor, the Matches or any Team featured in Footage and/or any Title Sponsor and/or Official Sponsors into disrepute;
- (f) it shall comply with the terms and conditions of this Agreement;
- (g) it shall comply with the Brand Guidelines and Broadcaster Guidelines to the extent that they are consistent with the terms of this Agreement, do not conflict with the terms of this Agreement or do not materially affect Licensee's right to monetize or commercially exploit the rights granted hereunder
- (h) it or as applicable its Sub-Licensee in India is able to procure Television Delivery of the Matches and the Player Auction for reception on Television Sets in India on a television channel with reach in India which is substantial reach, in the sole view of Licensor, of the total number of pay television homes in India (it being agreed that Licensor shall always view any Primary Channel as having the requisite reach) , it being agreed that such requirements shall not apply if there is any supervening event of national or international significance or due to changes in regulations governing television in India; and

- (i) it is not at the time of entering into and performing this Agreement and will not during the Rights Period be a promoter, shareholder, organiser or broadcaster of any Unofficial Cricket Event, and is not at the time of entering into and performing this Agreement and will not during the Rights Period be directly or indirectly interested or involved in such Unofficial Cricket Event.

10. TERMINATION

- 10.1 (a) Either party may at any time (without prejudice to any other rights it may then have against the other party) by giving written notice to the other party (the "Defaulting Party") terminate this Agreement if the Defaulting Party commits a "material breach" (as defined below) or material breaches of this Agreement, such material breach or material breaches to have been committed fraudulently, maliciously, recklessly, negligently or wilfully and such material breach is not remedied within 21 days of receipt of such written notice requiring it to do so (it being agreed that if such written notice is not received within 60 days of such breach, then, notwithstanding Clause 18 of the Agreement, the right to serve such written notice shall immediately expire in respect of the relevant material breach), provided that the parties must follow the procedure set out below prior to such termination taking effect if the Defaulting Party disputes the entitlement of the other party to terminate, including without limitation a dispute as to whether there has been a material breach or whether such material breach was fraudulent, malicious, reckless, negligent or wilful, or if there is any dispute as to what steps should be taken to remedy such material breach:
- (i) the League Commissioner and a director of Licensee shall discuss, within 7 days of notification that the Defaulting Party disputes the entitlement of the other party to terminate, in order to attempt in good faith to achieve a resolution to such dispute;
 - (ii) if the League Commissioner and Licensee's director are unable to resolve the dispute within 7 days after the discussion referred to in (a) above, the matter shall be referred to arbitration and resolved in accordance with the procedure set out in Clause 28.3 hereof, save that the parties irrevocably undertake and warrant that they shall request that the arbitration tribunal reach its final decision and/or judgment and/or final direction to the parties within 60 days of reference of the matter to such arbitration tribunal. It is acknowledged and agreed that such arbitration tribunal may without limitation direct the parties as to the steps that must be taken to remedy the breach or default, declare that the party not in default is entitled to terminate the Agreement or declare that an alternative remedy is more appropriate in the circumstances; and
 - (iii) if the arbitration tribunal declares that the non-Defaulting Party is entitled to terminate this Agreement, the party not in default shall thereupon be entitled to terminate the Agreement forthwith.
- (b) The Parties acknowledge and accept that this Agreement may not be terminated pursuant to this Clause 10.1 in respect of any breaches (whether or not notified by Licensor to Licensee) which are not capable of remedy.
- (c) For the purposes of this Clause 10.1, a "material breach" shall be a breach which is material in the context of the totality of the arrangements contemplated by this Agreement (including without limitation the size of payments due from Licensee to Licensor hereunder). A "material breach" shall not include, without limitation, any breaches set forth in Clause 10.3(d).

- 10.2 Licensee may at any time (without prejudice to any other rights it may then have against Licensor) by giving notice in writing to Licensor to terminate this Agreement forthwith in any of the following events:
- (a) if Licensor shall commit any material breach or breaches of any of the terms, conditions and warranties contained herein and such default or breach is not capable of remedy, or if capable of remedy, is not remedied to the reasonable satisfaction of Licensee within 14 days of written notice requiring it to do so;
 - (b) if Licensor is the subject of an Insolvency Event.
- 10.3 Licensee may at any time (without prejudice to any other rights it may then have against Licensee) by giving notice in writing to Licensee to terminate this Agreement forthwith only in any of the following events:
- (a) if Licensee breaches the provisions of Clause 7.2 and breach is not remedied within 5 days of receipt by Licensee of written notice requiring it to do so (it being agreed that Licensee's payment of the relevant instalment of the Rights Fee within such 5 day period shall be deemed as amounting to adequate remedy);
 - (b) if Licensee fails to deliver any Bank Guarantee in accordance with Clause 7.4 and such default is not remedied within 5 Working Days of receipt by Licensee of written notice requiring it to do so (it being agreed that Licensee's delivery of such Bank Guarantee within such 5 Working Day period shall be deemed as amounting to adequate remedy);
 - (c) if Licensee is the subject of an Insolvency Event; and
 - (d) if Licensee commits multiple breaches in any IPL season of the provisions of Clause 8.6(b)(i)(A) and only in accordance with the procedure set out in Schedule 3 hereto.
- 10.4 Upon receipt of the WSG Notice by Licensor in accordance with the WSG Agreement, Licensor may immediately terminate this Agreement (without prejudice to any other rights or remedies Licensor may have against Licensee) if Licensee both: (a) fails to provide Licensor with a Confirmation Notice; and (b) fails to remedy the breach, within 21 days after receiving written notice from Licensor calling upon Licensee to remedy such breach specifying the amount if any to be paid and/or the bank guarantee, if any, to be provided by Licensee to WSG (it being agreed that Licensee's (as relevant) payment of amount then overdue or provision of the bank guarantee then overdue within such 21 day period shall be deemed as amounting to adequate remedy). For the purposes of this Clause 10.4, "Confirmation Notice" shall mean the notice signed by both WSG and Licensee confirming that the relevant payment has been made or the bank guarantee provided by Licensee to WSG.
- 10.5 Licensor hereby irrevocably and unconditionally undertakes, represents, warrants and agrees that, notwithstanding any other provision of this Agreement, or any right or remedy available at law or in equity, it shall not (and shall not seek to) revoke, terminate, rescind, repudiate, treat as discharged, suspend or otherwise avoid this Agreement other than in those circumstances specifically and expressly set out in Clauses 10.1(a), 10.3(a), 10.3(b), 10.3(c), 10.3(d) and 10.4, and Licensor hereby accepts that Licensee has relied upon this undertaking, representation, warranty and agreement as a condition of Licensee's entering into this Agreement. Without limitation to the foregoing, Licensor hereby irrevocably and unconditionally: (a) undertakes and agrees that the only breaches of contract which can be material or fundamental to the contract are those declared to be such under Clause 10.1(a) or stated under Clauses 10.3(a), 10.3(b), 10.3(c), 10.3(d) and 10.4 and no other; (b) waives any

right of termination that it may have against Licensee other than as specifically and expressly set out in Clauses 10.1(a), 10.3(a), 10.3(b), 10.3(c), 10.3(d) and 10.4; and (c) undertakes to always affirm the Agreement (and only claim damages for breach of contract) rather than treat the contract as repudiated if it should ever have such an election to make in future (other than pursuant to Clauses 10.1(a), 10.3(a), 10.3(b), 10.3(c), 10.3(d) and 10.4). This Clause 10.5 shall survive any termination or other expiry of this Agreement.

10.6 An "Insolvency Event" shall occur in respect of a party to this Agreement if that party makes a general assignment for the benefit of creditors (which expression shall not, for the avoidance of doubt, include any business transaction where that party sells to a third party the benefit of any debt owed to it); is adjudicated insolvent; files or has filed against it a petition in bankruptcy or a petition seeking reorganization, rearrangement, and readjustment of its debts or for other relief under applicable Law) (save in relation to a solvent reorganisation, reconstruction or amalgamation) or an order is made or a resolution is passed for the winding up of that party or a liquidator is appointed in respect of that party or that party goes into administration or a receiver is appointed in respect of that party or all or any of its assets and is not discharged within a period of thirty days (or such longer period as is permitted by the authority adjudicating such insolvency), or that party is unable to pay its debts if it commits or suffers any like act or omission in any jurisdiction to which it is subject.

10.7 Licensor may (in addition to and not in substitution for any of its other rights and remedies under this Agreement or at Law, and without liability to Licensee) suspend the delivery of any Feed during any period in which the Rights Fee (or any part thereof) is overdue by more than 7 days.

11. EFFECT OF TERMINATION OR EXPIRY

11.1 Upon expiration or termination of this Agreement for any reason whatsoever:

- (a) all rights, licenses and benefits (including, without limitation, the Media Rights) shall forthwith revert to Licensor;
- (b) Licensee shall immediately cease to exercise or exploit the Media Rights and Licensor shall immediately thereafter be entitled to grant all or any of the Media Rights to any other person; and shall not thereafter use or exploit its previous connection with Licensor or any of the Matches, whether directly or indirectly;
- (c) Licensee shall not at any time thereafter;
 - (i) disclose or use any confidential information relating to Licensor or the League acquired by Licensee during or as a result of this Agreement;
 - (ii) make any use of the Licensor Marks or any trade marks, trade names and/or logos which are similar to any of the foregoing;
 - (iii) purport to be associated with Licensor and/or the League;
- (d) Licensor and Licensee shall promptly return to the other all property of the other within its possession, save that each will be permitted to retain such property as it demonstrates (to the other party's reasonable satisfaction) to be required by law to be maintained for records;
- (e) Licensee shall execute any documents required by Licensor to effect the termination and/or assignment of any rights in connection with the Media Rights;

- (f) such termination shall be without prejudice to any other rights or remedies to which a party may be entitled under this Agreement or at Law as a result of or in relation to any breach or other event which gives rise to such termination, and shall not affect any other accrued rights or liabilities of either party as at the date of termination; and
 - (g) within fourteen (14) days after the expiry of the Rights Period or after any earlier termination of this Agreement, Licensee shall upon and in accordance with the reasonable written instructions of Licensor either (at the Licensor's election): (a) deliver to (delivery costs being for the account of Licensee where such instructions follow a termination of this Agreement pursuant to Clause 10.2, but otherwise being for the account of Licensor) or make available for collection by Licensor; or (b) procure destruction of, all or any recordings of Footage made pursuant to this Agreement and such other tapes and videos delivered to Licensee by or on behalf of Licensor pursuant to this Agreement. Any such delivery shall be to the address notified to Licensee by Licensor in writing or otherwise in accordance with the written instructions of Licensor.
- 11.2 It is acknowledged and agreed that the terms of Clauses 3.5, 5.7, 8.13, 8.14, 9.4, 11.1, 14, 15, 17, 18, 21, 22, 24, 25 and 28 shall survive termination of this Agreement.

12. TRADE MARK PROTECTIONS AND INTELLECTUAL PROPERTY

- 12.1 Other than expressly set out herein, Licensee shall not adopt, create or begin to use:
- (a) any registered or unregistered trade marks owned or used by Licensor or any Team, in any language whatsoever; or
 - (b) any term which is confusingly similar to, is a colourable imitation of, or is a derivation of, or which unfairly competes with, any such trade marks.
- 12.2 In particular, Licensee shall not develop, use or register any name, logo, trade mark, indicia, brand name, symbol, service mark or other mark (whether registered or unregistered) or designation which, in Licensor's reasonable opinion, may be inferred by the public as identifying with any of Licensor and/or any Team.
- 12.3 Any and all Intellectual Property Rights that subsists in the Feed and Footage (including transmissions and recordings thereof by Licensee) shall be owned by Licensor for the full term of copyright including all renewals, reversions and extensions thereof and thereafter in perpetuity.

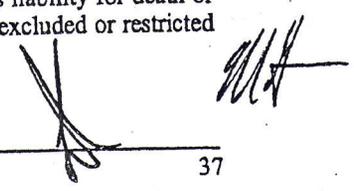
13. ASSIGNMENT AND SUB-LICENSING

- 13.1 Licensee shall not assign or purport to assign, sub-contract or otherwise part with the burden or the benefit of this Agreement or any part thereof or interest hereunder to any person without the prior written consent of Licensor such consent not to be unreasonably delayed, conditioned or withheld except that:
- (a) Licensee shall be entitled to assign the rights and benefits granted under this Agreement to any of its Affiliates without the consent of the Licensor, it being agreed that Licensee shall remain fully and primarily responsible for and liable to Licensor for the performance of this Agreement; and

- (b) Licensee shall be entitled to sub-license the rights and benefits granted under this Agreement to persons on the terms and subject to the conditions set out in this Agreement, and in particular, subject to the provisions of Clause 13.3.
- 13.2 For the avoidance of doubt, Licensor may assign the benefit and burden of this Agreement to any company capable of granting the rights granted hereunder.
- 13.3 Licensee may sub-license the rights set out in Clause 2.1, to sub-licensees (each a "Sub-Licensee") in each case strictly subject to the following:
- (a) all such Sub-Licensees shall have validly executed a written sub-licence agreement that fully reflect the terms and conditions of this Agreement, and in particular, the obligations and undertakings of the Licensee contained herein;
 - (b) Licensee shall procure that no person shall use or exploit the relevant rights granted to it under this Agreement in a way that exceeds the scope of the relevant rights or contradicts the terms of this Agreement or authorises the exercise or exploitation of any of the relevant rights in any manner inconsistent with the terms and conditions of this Agreement;
 - (c) notwithstanding any sub-licence or attempted sub-licence, Licensee shall remain fully and primarily responsible for and liable to Licensor for the acts and/or omissions of each Sub-Licensee in connection with that Sub-Licensee's use or exercise of the Media Rights and any other rights that are the subject of this Agreement. For the avoidance of doubt, but without limitation, no sub-licence or attempted sub-licence by Licensee shall relieve the Licensee of its obligation to pay the Licensor the Rights Fee;
 - (d) without prejudice to sub-clauses (a), (b) and (c) above, if requested by Licensor, Licensee shall promptly take action (including without limitation the issuing of legal proceedings) against Sub-Licensee(s) to ensure compliance by that Sub-Licensee with the terms and conditions of this Agreement; and
 - (e) Licensee shall indemnify and keep Licensor fully indemnified against any and all losses, liabilities, claims, costs, or expenses arising out of the use or exercise of any Media Rights or other rights that are the subject of this Agreement by any Sub-Licensee in any manner inconsistent with the terms and conditions of this Agreement.
- 13.4 It is agreed that the Licensee shall be entitled to sub-license the rights set out in Clause 2.1 in part or as a whole. By way of illustration only, certain of the Television Rights may be sub-licensed to one party in a particular territory, with certain other of the Television Rights sub-licensed to a different party in that same territory, and the Media Rights to different Matches may also be sub-licensed to different parties. For the avoidance of doubt, all sub-licensing must be in accordance with the terms of this Agreement and in particular Clauses 13.3(a)-(e) above.

14. LIMIT OF LIABILITY

- 14.1 Subject to Clause 14.2, neither party shall be liable to the other for any indirect or consequential loss or damage arising out of or in connection with this Agreement. Without prejudice to the above exclusion the total liability of either party under this Agreement shall not in any circumstances exceed a sum equalling the Rights Fee.
- 14.2 Nothing in this Agreement shall operate to exclude or restrict Licensor's liability for death or personal injury, fraud or deceit or any other liability which may not be excluded or restricted by applicable Law.



- 14.3 Licensor confirms that all antecedent claims, allegations or assertions of Licensee breaches of the MSM Agreement are hereby deemed fully, unconditionally and irrevocably waived, released and resolved and that Licensee shall not have any liability or be subject to termination in relation thereto (or in respect of any and all losses, liabilities, claims, costs or expenses in relation thereto), nor in relation to any other matters arising prior to the date of this Agreement (irrespective of whether such matters relate to the 2008 IPL season or any subsequent season). Without limitation to the foregoing, Licensor hereby confirms that the claims, demands and issues contained in all "Legal Notices" issued to Licensee (whether issued directly or on behalf of Licensor (including without limitation by IMG)) and any other letters or notices issued pursuant to such Legal Notices are deemed fully, unconditionally and irrevocably waived, released and resolved and the notice of termination is hereby withdrawn and that Licensee shall not have any liability or be subject to termination of this Agreement in relation thereto (or in respect of any and all losses, liabilities, claims, costs or expenses in relation thereto).
- 14.4 Licensee confirms that all antecedent claims, allegations or assertions of Licensor breaches of the MSM Agreement are hereby deemed fully and irrevocably waived, released and resolved and that Licensor shall not have any liability or be subject to termination in relation thereto (or in respect of any and all losses, liabilities, claims, costs or expenses in relation thereto), nor in relation to any other matters arising prior to the date of this Agreement (irrespective of whether such matters relate to the 2008 IPL season or any subsequent season).
- 14.5 Notwithstanding any other provision of this Agreement, if Licensee has, as at the date of this Agreement, entered into any arrangements (as to sub-licensing, sponsorship or otherwise) then Licensee shall not be in breach of this Agreement in respect thereof to the extent that such arrangements are in accordance with the provisions of the MSM Agreement.

15. CONFIDENTIALITY

- 15.1 ~~Neither party shall disclose (or permit or cause its employees, agents or representatives to disclose), Confidential Information disclosed to it (including information disclosed during audit), to any other person, without the prior written consent of the other party to whom the duty of confidentiality is owed, Except That either party may disclose any such Confidential Information: (a) if and to the extent required by Law or for the purpose of any judicial proceedings; (b) if and to the extent required by regulatory or governmental body to which that party is subject, only to the extent that such requirement has the force of law; (c) to its professional advisers (which shall include in the case of Licensor IMG), auditors and bankers, and its (or its Affiliates') employees, agents or representatives; (d) if and to the extent the information has come into the public domain through no fault of that party; and (e) if and to the extent the other party has given prior written consent to the disclosure.~~
- 15.2 (i) In respect of Clause 15.1(a) and (b) above, each party shall promptly inform the other in writing in the event that it (the "Disclosing Party") is required to disclose Confidential Information in such circumstances, and if one of the non-disclosing party seeks to challenge with the relevant authority such requirement to disclose, the Disclosing Party shall not disclose such Confidential Information until such challenge is decided unless it is required to do so by the relevant authority in spite of such challenge being pending. Any Confidential Information disclosed under Clause 15.1(a) and (b) shall be disclosed in a sealed envelope.
- (ii) In respect of Clause 15.1(c) above, each party shall use best endeavours to ensure that its professional advisers, auditors and bankers keep confidential any Confidential Information disclosed to them.

15.3 The restrictions contained in this Clause shall continue to apply after the termination of this Agreement without limit in time. For the avoidance of doubt, Licensee shall not make or authorise any announcement concerning this Agreement save as separately and expressly agreed in writing by Licensor or as otherwise required by Law. Either party shall be entitled to any and all remedies available at law or in equity, including injunctive relief, in the event of any breach of such commitment to confidentiality.

16. COMPLIANCE WITH APPLICABLE LAWS

This Agreement, including in particular, the grant of any Media Rights on an Exclusive basis, is subject (without reduction of the Rights Fee) to all applicable Laws, and in particular, local laws relating to the television and radio coverage of designated events of major importance to society (if any).

17. NOTICES

Any notice required to be given hereunder shall be sufficiently given to either party if delivered in person (including by hand or via courier) or forwarded by prepaid post addressed to the address of the party to be served referred to above or such other address as may be agreed in writing between the parties hereto, or sent by facsimile to the addressee's number as notified to the sender or recorded on any official stationary. All notices shall be deemed to have been received when delivered in person or by fax (unless after 5pm local time, or on a day which is not a Working Day, in which case they shall be deemed delivered on the next Working Day) or, when delivered by prepaid post, on the date on which they would be received in the ordinary course of posting (if posted to an address within India) or 5 Working Days after airmail posting (if posted to an address outside India).

18. NON-WAIVER

~~Strictly subject to Clause 10.5, no failure or delay by Licensor or Licensee in exercising any right, power or privilege hereunder shall operate as a waiver thereof or result in the loss of such right, power or privilege nor shall single or partial exercise thereof preclude any subsequent exercise in law in equity or otherwise.~~

19. NO PARTNERSHIP

Nothing contained in this Agreement shall be interpreted as constituting a partnership or joint venture between the parties hereto and neither party hereto shall have authority to bind the other in any manner whatsoever unless otherwise expressly provided in this Agreement.

20. FORCE MAJEURE

20.1 Without limitation to Clauses 7.10 and 20.6, if either party is totally or partially prevented or delayed in the performance of any of its obligations (other than payment obligations and other obligations of Licensee under Clause 7) under this Agreement by an Event of Force Majeure (as defined below) and if such party gives written notice thereof to the other party specifying the matters constituting the Event of Force Majeure then the party so prevented or delayed shall, subject to Clause 20.2 and 20.5, be excused the performance of the affected obligation as from the date of such notice for so long as such cause or delay shall continue and shall have no liability to the other party as a result of its failure to perform or delay in performing the affected obligation. Without prejudice to the generality of the foregoing and without limitation to Clauses 7.10 and 20.6, Licensor shall be under no liability whatsoever to Licensee in the event of the non-delivery or non-availability of any Feed or tape or pictures by way of live broadcast occasioned by an Event of Force Majeure.

- 20.2 If any notice is given under Clause 20.1, both parties shall attempt (so far as reasonably within their power) to mitigate the effect of the matters referred to in such notice and, in particular, but without limitation, shall endeavour to agree to a solution to the consequences of the matters constituting the Event of Force Majeure.
- 20.3 Strictly subject to Clause 10.4, if after 30 days from the date of a notice being given under Clause 20.1 the Event of Force Majeure is still continuing and is in respect of a material obligation under this Agreement, Licensee (and not for the avoidance of doubt, Licensor) shall have the right by service of a written notice of termination, to terminate this Agreement or (at Licensee's election), if the Event of Force Majeure only affects one season of the League, to terminate this Agreement as it relates to that particular IPL season, in each case with immediate effect. If any such termination notice is not served within 28 days of the expiry of the said 30 day period then the right to serve such termination notice shall immediately expire in respect of the relevant Event of Force Majeure.
- 20.4 For the purpose of this Agreement the term "Event of Force Majeure" shall mean Act of God, revolution, national mourning, strikes, lock-outs or other industrial action, failure or delay in transmit, satellite failure, failure of any public utility or undertaking, terrorist action or threat thereof, civil commotion, invasion, war, threat or preparation for war, fire, explosion, storm, flood, earthquake, other natural disaster, epidemic and any legislation, regulation or ruling of any government, court or other such competent authority or any other cause affecting the performance of this Agreement arising from or attributable to acts, events, non-happenings, omissions or accidents beyond the reasonable control of the party affected.
- 20.5 The provisions of this Clause shall not excuse, in relation to an Event of Force Majeure, the performance of any obligations under this Agreement which can be performed notwithstanding the relevant Event of Force Majeure and shall not apply to the payment obligations or other obligations of Licensee under Clause 7 above.
- 20.6 If any season of the League is not played in its entirety or no Feed is produced in respect thereof ("Affected Season"), then no Rights Fee or other monies or consideration shall be payable by Licensee in respect thereof and Licensee shall be entitled to a reduction (on a pro-rated basis) of the Rights Fee, such reduction shall be made by means of deducting the relevant amount from the instalment of the Rights Fee which is next due (in accordance with the Payment Schedule) following such Affected Season, it being acknowledged and accepted that Licensor shall be entitled to retain any Rights Fees Licensee has paid in respect of the Affected Season prior to notice that it will not be played and Licensee shall have the right to off-set such amounts against the next instalment of the Rights Fee for the subsequent IPL season which is next due in accordance with the Payment Schedule. In the event that:
- (i) no instalments of the Rights Fee remain to be paid following such (as relevant) Affected Season ; or
 - (ii) the remaining instalments of the Rights Fee are insufficient to absorb the entire deduction arising as from such Affected Season,

then a balance payment reflecting the amount due shall be made by Licensor to Licensee within 30 days following the end of the Rights Period.

21. INVALIDITY

If at any time any provision of this Agreement becomes invalid, illegal or unenforceable in any respect under the Laws of any jurisdiction, that circumstance shall, so long as the commercial purpose of this Agreement is still capable of performance, not in any way affect

or impair the validity, legality or enforceability in that jurisdiction of any other provision of this Agreement, or the validity, legality or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement. If any provision of this Agreement is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted, the provision in question shall apply with such modifications as may be necessary to make it valid, legal or enforceable.

22. REMEDIES CUMULATIVE

No remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, and except as otherwise expressly provided for herein, each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law, in equity, by statute or otherwise. The election of any one or more of such remedies by any of the parties hereto shall not constitute a waiver by such party of the right to pursue any other available remedies.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts and all of such counterparts taken together shall constitute one and the same instrument.

24. ENTIRE AGREEMENT

24.1 This Agreement constitutes the entire agreement between the parties in relation to the League and supersedes any negotiations or prior agreements in respect thereof and:

(a) this Agreement clearly expresses the parties' requirements and intentions in connection with the matters contemplated hereby; and

(b) ~~in entering into this Agreement each party confirms that it has not relied on any warranties or representations which are not expressly set out in this Agreement.~~

24.2 Nothing in this Agreement shall seek to exclude any liability for fraudulent misrepresentation.

24.3 This Agreement may be amended only by a written agreement executed by all of the parties hereto.

25. NO RELIANCE

No terms, obligations, representations, promises or conditions, oral or written express or implied, have been made or relied upon by either party other than those expressly contained herein. For the avoidance of doubt, each party irrevocably waives any right it may have to seek a remedy for: (a) any misrepresentation which has not become a term of this Agreement or (b) any breach of warranty or undertaking (other than those expressly contained in this Agreement), whether express or implied statutory or otherwise, unless such misrepresentation, warranty or undertaking was made fraudulently.

26. FURTHER ASSURANCE

Each party undertakes that it shall at the reasonable request of the other party execute all further documents which may be necessary in order to give effect to the terms of this Agreement.

27. EXTENDED PERIOD

27.1 Licensor hereby warrants, represents and undertakes that under the WSG/Licensor Agreement:

- (i) subject to Licensee's right to extend the Rights Period in accordance with Clause 27.2 below, it has granted WSG the Media Rights for the period 1 January 2017 to 31 December 2017 covering the 2017 IPL season (the "Extended Period"); and
- (ii) such Media Rights for the Extended Period automatically and without formality revert to Licensor under the WSG/Licensor Agreement if Licensee exercises its right to extend the Rights Period under Clause 27.2 below such that Licensor shall thereupon be fully entitled to grant Licensee the Media Rights to the Extended Period.

27.2 Licensee may, by notice in writing to Licensor on or before 1 July 2013, extend the Rights Period, without further formality, on the terms set out in this Agreement, so that it shall continue until 31 December 2017 (inclusive).

27.3 Subject to Licensee extending the Rights Period pursuant to Clause 27.2, Licensor hereby grants to Licensee an exclusive negotiating period in relation to the potential acquisition of the Media Rights by Licensee in respect of the period of ten years following the end of the Rights Period (the "Next Rights Period") in accordance with the following:

- (i) provided that Licensee notifies Licensor in writing of its desire to acquire the Media Rights for the Next Rights Period, Licensor undertakes to negotiate exclusively with Licensee and in good faith for a period of sixty (60) days from the final Match of the 2016 IPL season if Licensee exercises its right to extend the Rights Period in accordance with Clause 27.2 (the "Negotiating Period") in respect of the award or grant of the Media Rights during the Next Rights Period;
- (ii) ~~the parties agree during the Negotiating Period to use their reasonable endeavours to conclude a substantive agreement in respect of the acquisition of the Media Rights by Licensee for the Next Rights Period; and~~
- (iii) if the parties fail to conclude a written substantive agreement prior to the end of the Negotiating Period then Licensor shall make a final written offer to Licensee for the acquisition of the Media Rights for the Next Rights Period, and Licensee shall be given ten (10) Working Days to accept such offer. If Licensee fails to accept such final offer within the aforesaid (10) Working Day period, then Licensor shall be free to negotiate and enter into an agreement with third parties.

28. GOVERNING LAW

28.1 This Agreement shall be governed by and construed in accordance with the substantive laws of India. Any dispute arising out of or in relation to this Agreement involving the interpretation or implementation of the Clauses of this Agreement, or the breach, termination or validity thereof, shall be resolved in accordance with the procedures specified in this Clause which shall be the sole and exclusive procedure for the resolution of any and all such disputes before seeking recourse to Arbitration.

28.2 The parties shall attempt in good faith to resolve any dispute arising out of or relating to this Agreement promptly by good faith negotiations for a period of twenty-one (21) days from date of issuance of written notice that a dispute has arisen, it being acknowledged that neither

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party shall be entitled to terminate the Agreement in accordance with Clause 10 above during such period.

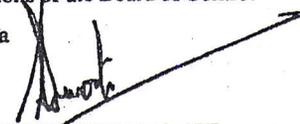
- 28.3 Any dispute which has not been resolved as provided herein within 21 days of the initiation of such procedure, shall be settled exclusively by arbitration in Mumbai India, in accordance with ARBITRATION AND CONCILIATION ACT, 1996. The arbitration tribunal shall consist of 3 arbitrators, with each party designating one arbitrator and the said chosen arbitrators designating the third arbitrator. The place of arbitration in India shall be in Mumbai, and the language of arbitration shall be English. The arbitrators are not empowered to award damages in excess of compensatory damages and each party hereby irrevocably waives any right to recover such damages with respect to any dispute resolved by arbitration.
- 28.4 The parties hereby agree any award of the tribunal shall be enforced in any court of competent jurisdiction in Mumbai.

Two handwritten signatures in black ink, one on the left and one on the right, positioned above the horizontal line.

IN WITNESS WHEREOF, the PARTIES HERETO have signed and executed this agreement the 25th day, the month of March and year 2009 in the presence of the following witnesses.

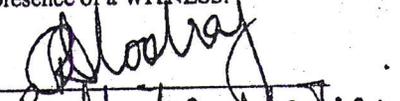
Signed and delivered for
BOARD OF CONTROL FOR CRICKET
IN INDIA

In accordance with the Memorandum and
Rules and Regulations of the Board of Control
For Cricket in India

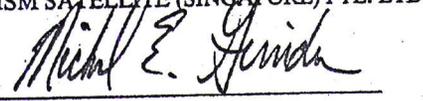


Name: LALIT MODI
Position: CHAIRMAN & COMMISSIONER
Date: 25 MARCH, 2009

In the presence of a WITNESS:

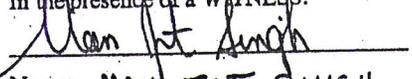

Name: Radhika Motray
Date: 25th March 2009

Signed and delivered for
MSM SATELLITE (SINGAPORE) PTE. LTD.



Name: Michael E. Grindan
Position: Director
Date: March 25, 2009

In the presence of a WITNESS:


Name: MANJIT SINGH
Date: March 25, 2009

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SCHEDULE 1

Payment Schedule

1. Licensee shall pay the Rights Fee for each season during the Rights Period in accordance with the payment schedule below:
 - (a) In respect of the 2009 IPL season:
 - (i) INR 77.5 Crores Indian Rupees (775,000,000 Indian Rupees) within fourteen (14) Working Days of signature of this Agreement (it being accepted that Licensee has already paid INR 90 Crores Indian Rupees (900,000,000 Indian Rupees));
 - (ii) INR 167.5 Crores Indian Rupees (1,675,000,000 Indian Rupees) by no later than the later of: (a) the date sixty (60) days after the scheduled date of the final Match in 2009 ; and (b) 30 September 2009.
 - (b) In respect of the 2010-2016 IPL seasons (inclusive):
 - (i) 50% of the applicable Rights Fee by no later than 30 days prior to the date of the first Match of the relevant IPL season; and
 - (ii) 50% of the applicable Rights Fee by no later than the later of: (a) the date sixty (60) days after the scheduled date of the final Match in such year ; and (b) 30 September of the relevant year.
2. If the Rights Period is extended pursuant to Clause 27 of the Agreement, Licensee shall pay the Rights Fee in respect of the 2017 IPL season as follows:
 - (i) ~~50% by no later than 30 days prior to the date of the first Match of the 2017 IPL season; and~~
 - (ii) 50% by no later than the later of: (a) the date sixty (60) days after the scheduled date of the final Match in the 2017 IPL season; and (b) 30 September 2017.

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SCHEDULE 2

BANK GUARANTEE

(FORMAT OF GUARANTEE TO BE ISSUED BY ANY BANK OF NATIONALIZED OR GLOBAL REPUTE ACCEPTABLE TO BCCI IN ITS SOLE DISCRETION)

Board of Control for Cricket in India
Cricket Center
Wankhede Stadium
Mumbai 400 020
India

1. In consideration of _____ Limited, a company registered under the Companies Act, 1956 and having its principal place of business at No. _____ (hereinafter called "_____") which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) having agreed under the terms and conditions of Contract dated _____, executed with Board of Control for Cricket in India, a society registered under the Tamil Nadu Societies Registration Act and having its head quarters at Cricket Center, Wankhede Stadium Mumbai 400020 (hereinafter called "BCCI" which expression shall unless repugnant to the context or meaning always mean and include its successors in office, executors, administrators, permitted assigns and the like) for _____ (hereinafter called "the said contract"), inter alia, are required to provide a Bank Guarantee to "BCCI" as herein provided for Rs. _____ (Rupees _____ only) for the due fulfillment by _____ of the terms and conditions of the said contract.
2. _____ has approached us for issuing the said guarantee and at their request and on receipt of sufficient consideration by us, we, _____ (name of the bank) (constituted and established under _____) (hereinafter referred to as "the said bank" which expression shall unless repugnant to the subject or context mean and include its successors in office, executors, administrators, permitted assigns and the like) have agreed to give such guarantee as hereinafter mentioned.
3. We hereby undertake and agree with BCCI that if any default is committed by _____, in performing any of the terms and conditions of the said contract including non payment of any money payable to BCCI, we shall on first claim in writing from BCCI without any demur, any reservations, contest, recourse or protest and/or without any reference to pay to BCCI a sum not exceeding Rs. _____ (Rupees _____ only), either in full or in part, in such manner as BCCI may direct from time to time. Any such claim made by BCCI on us shall be final, conclusive and binding notwithstanding any difference or any dispute between BCCI and _____ or any other legal proceedings, pending before any Court, tribunal, arbitrator or any other authority.
4. BCCI shall have the full liberty, without reference to us and without affecting this guarantee, to postpone for anytime or from time to time the exercise of any of the powers and/or any rights conferred on BCCI under the said contract, which under the Law relating to the Sureties would but for this provision have the effect of releasing us.
5. The guarantee herein contained shall not be determined or affected by the liquidation or winding up or dissolution or change(s) in constitution of _____, but shall

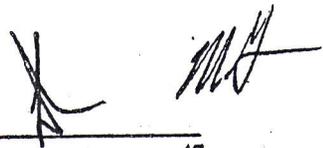
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for all purposes binding and operative until payment of all money due to BCCI in respect of the said contract are paid.

6. This guarantee shall be irrevocable and shall remain valid up to _____ [Licensee to insert proposed date] with a claim period of SIX months up to _____ [Licensee to insert proposed date].
7. Notwithstanding anything contained hereinabove:
 - (a) Our liability under this Bank Guarantee shall not exceed and is restricted to
Rs. _____ (Rupees _____ only)
 - (b) This Guarantee shall remain in force up to and including _____ [Licensee to insert proposed date], (including claim period of Six months)
 - (c) Unless the demand/claim under this guarantee is served upon us in writing before _____ [Licensee to insert proposed date], all the rights of BCCI under this guarantee shall stand automatically forfeited and we shall be relieved and discharged from all liabilities mentioned hereinabove.
8. A demand for payment under this guarantee shall be deemed to have been sufficiently made if a claim in writing is sent by post or by fax or hand delivered to us at the address/fax number Licensee.

In proposing dates in the spaces provided above, Licensee must ensure that at all times during the Rights Period the Rights Fee for at least one season is guaranteed by a Bank Guarantee, and there must be no gap in the applicability, validity, enforceability of Bank Guarantees covering at least one season of the Rights Fee.



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SCHEDULE 3

PROCEDURE FOR BREACH OF CLAUSE 8.6(b)(i)(A)

	Number of Breaches of Clause 8.6(b)(i)(A)	Result	Comment
Level 1 Breach	3 in a Match	Warning Notice	Notice must be given by BCCI
Level 2 Breach	3 in a Match	Show Cause Notice + Meeting	Notice must be given by BCCI + Meeting with IPL
Level 3 Breach	3 in a Match	Notice and Level 3 Fine = X	X is 2,000,000 Indian Rupees
Level 4 Breach	3 in a Match	Notice and Level 4 Fine = 3X	
Level 5 Breach	3 in a Match	Notice and Level 5 Fine = 10X	
Level 6 Breach	3 in a Match	Termination Notice	At BCCI's election

1. Always subject to Clause 20.1 of the Agreement, the Parties acknowledge and agree that (as summarised in the Table above):

- (i) If Licensee breaches Clause 8.6(b)(i)(A) on 3 occasions in one Match, Licensor shall send Licensee a warning notice in respect of such breaches ("Level 1 Breach").
- (ii) If Licensee then breaches Clause 8.6(b)(i)(A) on 3 occasions in another Match in the same IPL season ("Level 2 Breach"), Licensor shall send Licensee a show cause notice, and Licensee must attend a meeting with the IPL Commissioner to explain in full the circumstances of the Level 1 and Level 2 breaches and to agree the steps that Licensee will take to ensure that such breaches do not happen in the future (and Licensor and Licensee shall each take full and accurate notes of such meeting and provide them to the other within 2 days after such meeting).
- (iii) If the Licensee then breaches Clause 8.6(b)(i)(A) on 3 occasions in another Match in the same IPL season ("Level 3 Breach"), Licensor shall send Licensee notice in respect of such breaches, and Licensee shall pay to Licensor a fine in the amount of 2,000,000 Indian Rupees within 7 days of receipt of such notice.
- (iv) If the Licensee then breaches Clause 8.6(b)(i)(A) on 3 occasions in another Match in the same IPL season ("Level 4 Breach"), Licensor shall send Licensee notice in respect of such breaches, and Licensee shall pay to Licensor a fine in the amount of 6,000,000 Indian Rupees (being 3 times the fine imposed following the Level 3 breach) within 7 days of receipt of such notice.
- (v) If the Licensee then breaches Clause 8.6(b)(i)(A) on 3 occasions in another Match in the same IPL season ("Level 5 Breach"), Licensor shall send Licensee notice in respect of such breaches, and Licensee shall pay to Licensor a fine in the amount of 20,000,000 Indian Rupees (being 10 times the fine imposed following the Level 3 breach) within 7 days of receipt of such notice.
- (vi) If the Licensee then breaches Clause 8.6(b)(i)(A) on 3 occasions in another Match in the same IPL season ("Level 6 Breach"), Licensor shall be entitled at its election to send Licensee a notice terminating this Agreement forthwith.

2. Always subject to Clause 20.1 of the Agreement, the Parties further acknowledge and agree that:

- (i) if Licensee breaches Clause 8.6(b)(i)(A) on more than 3 occasions in one Match, the process set out at paragraph 1 above will move directly to the appropriate Level, for example, if Licensee breaches Clause 8.6(b)(i)(A) on 8 occasions in one Match, the process will move directly to Level 3, and Licensee shall send Licensee a show cause notice, the Licensee must attend a meeting with the IPL Commissioner to explain in full the circumstances of the breaches and agree the steps that Licensee will take to ensure that such breaches do not happen in the future (and Licensor and Licensee shall each take full and accurate notes of such meeting and provide them to the other within 2 days after such meeting), and Licensee shall pay to Licensor a Level 3 Fine within 7 days of receipt of the show cause notice; and
- (ii) if Licensee breaches Clause 8.6(b)(i)(A) on 18 or more occasions in one Match, the process set out at paragraph 1 above will move directly to Level 6, Licensee shall send Licensee a show cause notice, the Licensee must attend a meeting with the IPL Commissioner to explain in full the circumstances of the breaches and agree the steps that Licensee will take to ensure that such breaches do not happen in the future (and Licensor and Licensee shall each take full and accurate notes of such meeting and provide them to the other within 2 days after such meeting), and Licensee shall pay to Licensor the Level 3, 4 and 5 fines within 7 days of receipt of the show cause notice. If the Licensee then breaches Clause 8.6(b)(i)(A) on 3 occasions in another Match in the same IPL season ("Level 6 Breach"), Licensor shall be entitled at its election to send Licensee a notice terminating this Agreement within 5 days thereof;
- (iii) at any stage within the procedure set out in paragraph 1 above, Licensee shall be entitled to request a show cause meeting with Licensor, and Licensor shall agree to such to such request;
- (iv) if Licensee shows cause in respect of any breach notified under the procedure set out in paragraph 1 above, such breach shall be disregarded and shall not count towards the totting up of breaches under that paragraph;
- (v) Licensor shall notify Licensee in writing of breaches of Clause 8.6(b)(i)(A) within 7 days of such breach or sooner if possible. Notwithstanding any other provision of this Agreement: (A) if Licensor wishes to serve notice of breach of Clause 8.6(b)(i)(A) in respect of any Match ("Match A"), Licensor shall not be entitled to serve such a notice in respect of any Match which takes place after Match A but before delivery of such notice in respect of Match A; and (B) if any such notice is not served within such 7 day period, then the right to serve such notice shall immediately expire in respect of the relevant Match, with the effect that, notwithstanding Clause 18 of the Agreement, Licensor shall have no remedy in respect of any breaches in any such Match.

3. Subject only to Clause 10.1 of the Agreement, if Licensee breaches any provision of Clause 8.6 on more than 3 occasions in one Match Licensor shall send Licensee a warning notice in respect of such breaches, and if Licensee then breaches Clause 8.6 on 3 occasions in another Match in the same IPL season, Licensor shall send Licensee a show cause notice, and Licensee must attend a meeting with the IPL Commissioner to explain in full the circumstances of the breaches notified in the relevant IPL season to date and to agree the steps that Licensee will take to ensure that such breaches do not happen in the future (and Licensor and Licensee shall each take full and accurate notes of such meeting and provide them to the other within 2 days after such meeting). This procedure is without limitation to the procedure set out at paragraphs 1 and 2 above.

4. It is acknowledged and accepted that breaches of: (a) Clause 8.6(b)(i)(A); and (b) Clause 8.6 in general, shall not be carried over into the following IPL season and that as such there shall be a clean slate in respect of breaches of Clause 8.6 at the start of each IPL season. Prior to the start of each IPL season, Licensee shall meet with the nominee of the IPL Commissioner by no later than 14 days prior to the first Match of the IPL season to discuss the forthcoming season, in particular with regard to compliance with advertising sales requirements.

APPENDIX

Time Out Provisions

1. In each:
 - (i) uninterrupted Match of 20 overs per side the Time Out shall be after 10 overs of each innings;
 - (ii) each such Time Out shall contain at least five minutes of commercial time and two and a half minutes of programming time (such programming to be provided by Licensor) in the proportion: 2.5 mins (commercial time), then 2.5 mins (programming time) and then 2.5mins (commercial time);
 - (iii) Match which is interrupted for any reason, but a scheduled innings is 10 overs or more in length, the Time Out shall take place after 50% of the overs in that innings (i.e., in a 16 over innings, the Time Out shall take place after 8 overs); and
 - (iv) Match which is interrupted for any reason, and as a result a scheduled innings is reduced to less than 10 overs, there shall be no Time Out.