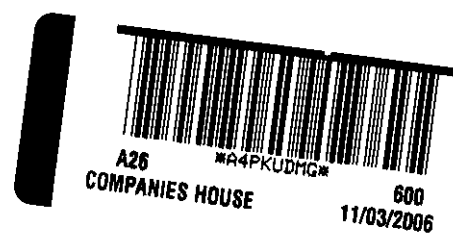
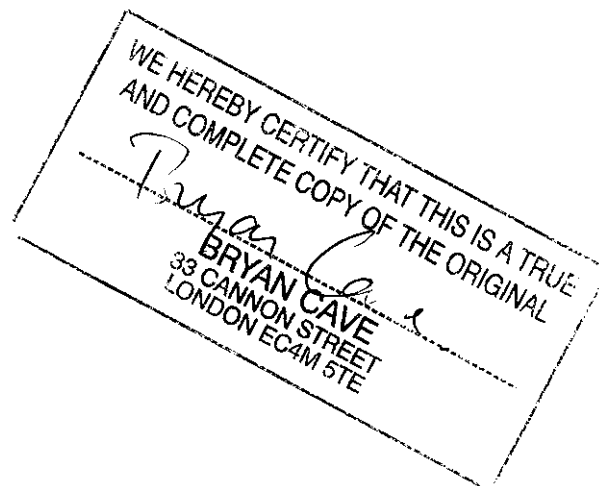


MOTIVE TELEVISION PLC  
JO SEAR

BROWN EYED BOY LIMITED  
Share Purchase Agreement



33 Cannon Street London EC4M 5TE

tel: (+44) (0) 20 7246 5800 - fax: (+44) (0) 20 7246 5858

## CONTENTS

RECITALS.....	1
1. Definitions and Interpretation .....	1
2. Conditions .....	1
3. Sale and purchase .....	1
4. Consideration.....	1
5. Completion .....	1
6. Warranties .....	1
7. Waivers .....	1
8. Confidentiality and Announcements.....	1
9. Further assurance .....	1
10. Assignment.....	1
11. Whole agreement .....	1
12. Variation and waiver.....	1
13. Costs.....	1
14. Notice .....	1
15. Severance.....	1
16. Agreement survives completion .....	1
17. Third party rights .....	1
18. Successors.....	1
19. Counterparts .....	1
20. Governing law and jurisdiction.....	1
SIGNATURE PAGE.....	1

THIS AGREEMENT is dated

1st March  
~~28 February~~  
MSL

2006

## PARTIES

- (1) **JO SEAR** of 5a Mount Pleasant Villas, London N4 4HH ("**Seller**")
- (2) **MOTIVE TELEVISION PLC**, a company incorporated with limited liability in England and Wales (registered number 05319264) whose registered office is at Windsor House, Barnett Way Barnwood, Gloucester, GL4 3RT ("**Buyer**")

## RECITALS

- (A) Brown Eyed Boy Limited has an authorised share capital of £1,000 divided into 1,000 ordinary shares of £1 each of which 1,000 ordinary shares of £1 each are in issue and are credited as fully paid
- (B) The Seller is the beneficial owner and registered holder of 75 ordinary shares in the Company
- (C) The Seller has agreed to sell and the Buyer has agreed to buy 75 ordinary shares in the Company on the terms and conditions hereinafter contained

AGREED as follows:-

### 1. Definitions and Interpretation

- 1.1 In this agreement (including the Recitals and the Schedules) the following words and expressions have the following meanings unless inconsistent with the context:

"Buyer's Solicitors"	Bryan Cave, 33 Cannon Street, London EC4M 5TE (Attn: Anthony Fiducia/Gupinder Assi)
"Company"	Brown Eyed Boy Limited, a company registered in England and Wales under number 04418842
"Completion"	completion of the sale and purchase of the Sale Shares under this agreement
"Consideration"	the purchase price for the Sale Shares as specified in clause 4
"Consideration Shares"	ordinary shares of £0.01 each of the Buyer to be allotted and issued credited as fully paid to the Seller in satisfaction of the Consideration
"Encumbrance"	any interest or equity of any person (including any right to acquire, option or right of pre-emption) or any mortgage, charge, pledge, lien, assignment, hypothecation, security, interest, title, retention or any other security agreement or arrangement.

"Sale Shares" 75 ordinary shares of £1 each in the capital of the Company allotted and in issue to the Seller at the date of this agreement

"the Warranties" the warranties given by the Seller referred to in clause 6

- 1.2 Clause and schedule headings do not affect the interpretation of this agreement.
- 1.3 A **person** includes a corporate or unincorporated body.
- 1.4 Words in the singular include the plural and in the plural include the singular.
- 1.5 A reference to one gender includes a reference to the other gender.
- 1.6 A reference to a statute or statutory provision is a reference to it as it is in force for the time being taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 1.7 **Writing** or **written** includes faxes but not e-mail.
- 1.8 Documents in **agreed form** are documents in the form agreed by the parties or on their behalf and initialled by them or on their behalf for identification.
- 1.9 References to clauses and schedules are to the clauses and schedules of this agreement; references to paragraphs are to paragraphs of the relevant schedule.
- 1.10 References to this agreement include this agreement as amended or varied in accordance with its terms.

## **2. Conditions**

- 2.1 Completion of this agreement is subject to the following:
  - (a) admission of the Consideration Shares to trading on the Alternative Investment Market of the London Stock Exchange (AIM) and admission becoming effective in accordance with the AIM Rules for Companies; and
  - (b) completion of the sale and purchase of shares from Gary Reich and a subscription by the Buyer for shares in the Company, pursuant to a subscription and share purchase agreement entered into between the Buyer, Gary Reich and the Company and dated the same date as this agreement ("**Subscription and Share Sale Agreement**").
- 2.2 The Buyer shall use its reasonable endeavours to procure that the conditions stated in sub-clause 2.1 are fulfilled as soon as practicable and in any event on or before 16 March 2006 but if the conditions in sub-clause 2.1 have not been fulfilled or waived by that date (or by such later date as may be agreed in writing between the Seller and the Buyer), then, save for accrued rights arising in respect of the operative provisions specified in clauses 2.3, this agreement (except this clause 2.2) shall thereupon become null and void ab initio and neither of the parties shall have any rights against the other party hereunder except for failure to use all such reasonable endeavours.

- 2.3 Notwithstanding sub-clause 2.1, clauses 8 to 20 inclusive shall come into force on the execution and exchange of this agreement and the remainder of this agreement shall come into force on the fulfilment and/or waiver of all conditions stated in sub-clause 2.1.

### **3. Sale and purchase**

- 3.1 The Seller with full title guarantee shall sell with effect from Completion the Sale Shares and the Buyer shall purchase with effect from Completion all of the Sale Shares with all rights attached or accruing to them and free from all Encumbrances.
- 3.2 The Buyer shall not be obliged to complete the purchase of any of the Sale Shares unless the purchase of all the Sale Shares is completed simultaneously in accordance with this agreement

### **4. Consideration**

- 4.1 At Completion the Buyer shall pay to the Seller a consideration of £37,500 ("**Consideration**") for the Sale Shares.
- 4.2 The Consideration for the Sale Shares shall be satisfied by:
- (a) the allotment to the Seller of such number of Consideration Shares, credited as fully paid, as shall have an aggregate value of £27,500 (based on a price per share determined in accordance with clause 4.4); and
  - (b) a payment to the Seller of £10,000 in cash.
- 4.3 The Consideration Shares shall rank pari passu with the existing ordinary shares of £0.01 each in the capital of the Buyer, including the right to receive all dividends declared made or paid after Completion (save that they shall not rank for any dividend or other distribution of the Buyer declared made or paid by reference to a record date before Completion); and
- 4.4 The value of each Consideration Share shall be
- (a) the greater of three pence; and
  - (b) the average of the middle market quotations for an ordinary share of the Buyer as shown by the daily list of the Alternative Investment Market for each of the five Business Days preceding Completion
- 4.5 Notwithstanding anything to the contrary in this agreement, the Seller shall only dispose of any of the Consideration Shares:
- (a) through Seymour Pierce Limited or such other brokers as may be nominated by the Buyer; and
  - (b) during an open period (i.e. not a closed period).
- 4.6 The Seller undertakes that it shall not prior to the first anniversary of Completion, without the prior written consent of the Buyer, dispose of or create any Encumbrance over any of the Consideration Shares (or agree to do so) unless pursuant to:

- (a) any disposal pursuant to acceptance of a general, partial or tender offer made by an offeror (the "**Offeror**") to all shareholders of the Buyer for the whole or a part of the issued share capital of the Buyer (other than any shares already held by the Offeror or persons acting in concert with the Offeror);
- (b) the execution of an irrevocable commitment to accept a general, partial or tender offer made in accordance with the City Code on Takeovers and Mergers to all shareholders of the Buyer for the whole or a part of the issued capital of the Buyer (other than any shares already held by the Offeror or persons acting in concert with the Offeror);
- (c) a sale to an offeror or proposed offeror who has been named in an announcement made pursuant to the City Code on Takeovers and Mergers;
- (d) any disposal pursuant to an intervening court order;
- (e) (whether inter vivos or by testamentary disposition or on intestacy) the disposal is made to a member of the Seller's family (including his wife, child and grandchild, provided such person is aged 18 years or over) or to trustees of any trust, the principal beneficiaries of which are exclusively the Seller and/or members of the Seller's family;
- (f) any disposal by the Seller's personal representatives should the Seller die before this undertaking has expired;
- (g) any disposal made pursuant to any compromise or arrangement under section 425 of the Companies Act 1985 (the "**Act**") providing for the acquisition by any person (or group of persons acting in concert) of 50 per cent or more of the equity share capital of the Buyer;
- (h) any disposal made pursuant to any scheme of reconstruction under section 110 of the Insolvency Act 1986 in relation to the Buyer;
- (i) any disposal made pursuant to an offer by the Buyer to purchase its own shares in compliance with the Act and the rules and regulations of the London Stock Exchange relating to the admission and trading of securities on AIM; or
- (j) any disposal to the extent the sale proceeds (net of incidental costs) are required to meet any liability the Seller might have arising out of any breach by the Seller of this agreement (including the Warranties set out in clause 6).

## 5. Completion

5.1 Completion shall take place at the offices of the Buyer's Solicitors immediately following the fulfilment or waiver of the conditions set out in clause 2.

5.2 At Completion the Seller shall deliver to the Buyer:

- (a) transfers in respect of the Sale Shares duly executed by the registered holder in favour of the Buyer or as it may direct;
- (b) certificates for the Sale Shares, or an appropriate indemnity in respect of any lost share certificates;

- (c) an irrevocable power of attorney in the agreed terms executed by the holder of the Sale Shares in favour of the Buyer or its nominee to enable the beneficiary (pending) registration of the transfers of the Sale Shares to exercise all voting and other rights attaching to the Sale Shares and to appoint proxies for this purpose;
- 5.3 Provided the Seller complies with all her obligations under clause 5.2 (subject only to the Buyer fulfilling its obligations under this clause) the Buyer shall at Completion issue to the Seller the Consideration Shares credited as fully paid and deliver share certificates to the Sellers' Solicitors in respect of them
- 5.4 If for any reason the provisions of clause 5.2 are not fully complied with, the Buyer shall be entitled (in addition and without prejudice to any other right or remedy available to it) to elect:
  - (a) to rescind this agreement
  - (b) to fix a new date for Completion or
  - (c) to proceed to Completion so far as practicable, the Seller then being obliged to use her best endeavours to perform or procure the performance of any of the outstanding provisions of clause 5.2
- 5.5 The solicitors to any party to this agreement are authorised to take delivery on behalf of such party of any items under this agreement and their receipt shall be a good discharge for those items to the party and the solicitors to the party making delivery
- 6. Warranties**
- 6.1 The Seller warrants to the Buyer that the Seller is the sole legal and beneficial owner of all the Sale Shares and will at Completion have the right and power to sell and transfer or procure the transfer of all the Sale Shares to the Buyer in accordance with the provisions of this agreement
- 6.2 The Seller will indemnify the Buyer in respect of any breach of the warranty set out in clause 6.1 and in respect of any loss, liability, claim or expense incurred by the Buyer by reason (whether direct or indirect) of such warranty being untrue, incorrect or misleading.
- 7. Waivers**
- 7.1 The Seller hereby irrevocably waives all and any rights of pre-emption to which she may be entitled, whether under the Articles of Association of the Company or otherwise, in respect of the transfer and the issue of shares contemplated by the Subscription and Share Sale Agreement.
- 7.2 The Buyer may at its absolute discretion in whole or in part release, compound or compromise, or grant time or indulgence to any party for any liability under this agreement without affecting its rights against that or any other party under the same or any other liability

## **8. Confidentiality and Announcements**

- 8.1 Except so far as may be required by law, the Seller shall not disclose to any person or use to the detriment of the Company this agreement or any trade secret or other confidential information which it holds in relation to the Company and its affairs.
- 8.2 Neither party shall make any announcement relating to this agreement or its subject matter without the prior written approval of the other party except as required by law or by any legal or regulatory authority (in which case the parties shall co-operate, in good faith, in order to agree the content of any such announcement so far as practicable prior to it being made).

## **9. Further assurance**

The Seller shall promptly execute and deliver all such documents, and do all such things, as the Buyer may from time to time reasonably require for the purpose of giving full effect to the provisions of this agreement.

## **10. Assignment**

- 10.1 Except as provided otherwise in this agreement, no party may assign, or grant any Encumbrance or security interest over, any of its rights under this agreement or any document referred to in it.
- 10.2 The Buyer may assign its rights under this agreement (or any document referred to in this agreement) but not its obligations to a member of its group.

## **11. Whole agreement**

- 11.1 This agreement, and any documents referred to in it, constitute the whole agreement between the parties and supersede any arrangements, understanding or previous agreement between them relating to the subject matter they cover.
- 11.2 Nothing in this clause 10.1 operates to limit or exclude any liability for fraud.

## **12. Variation and waiver**

- 12.1 Any variation of this agreement shall be in writing and signed by or on behalf of the parties.
- 12.2 Any waiver of any right under this agreement is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given and shall not prevent the party who has given the waiver from subsequently relying on the provision it has waived.
- 12.3 No failure to exercise or delay in exercising any right or remedy provided under this agreement or by law constitutes a waiver of such right or remedy or shall prevent any future exercise in whole or in part thereof.
- 12.4 No single or partial exercise of any right or remedy under this agreement shall preclude or restrict the further exercise of any such right or remedy.



- 12.5 Unless specifically provided otherwise, rights arising under this agreement are cumulative and do not exclude rights provided by law.

### 13. Costs

All costs in connection with the negotiation, preparation, execution and performance of this agreement, and any documents referred to in it, shall be borne by the party that incurred the costs.

### 14. Notice

- 14.1 A notice given under this agreement:

- (a) shall be in writing;
- (b) shall be sent for the attention of the person, and to the address or fax number, specified in this clause 14 (or such other address, fax number or person as each party may notify to the others in accordance with the provisions of this clause 14); and
- (c) shall be:
  - (i) delivered personally; or
  - (ii) sent by fax; or
  - (iii) sent by pre-paid first-class post or recorded delivery.

- 14.2 The addresses for service of notice are:

- (a) Jo Sear:
  - (i) address: 5a Mount Pleasant Villas, London N4 4HH
  - (ii) for the attention of: Jo Sear
  - (iii) fax number:
- (b) Motive Television Plc
  - (i) address: 8 Waterloo Place, London SW1Y 4BE
  - (ii) for the attention of: Mick Pilsworth
  - (iii) fax number: +44 20 7766 8485

- 14.3 A notice is deemed to have been received:

- (a) if delivered personally, at the time of delivery; or
- (b) in the case of fax, at the time of transmission; or
- (c) in the case of pre-paid first class post, recorded delivery, two Business days from the date of posting; or

- (d) if deemed receipt under this clause 14.3 is not within business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of receipt), when business next starts in the place of receipt.

14.4 To prove service, it is sufficient to prove that the notice was transmitted by fax to the fax number of the party or, in the case of post, that the envelope containing the notice was properly addressed and posted.

## **15. Severance**

15.1 If any provision of this agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

15.2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

## **16. Agreement survives completion**

This agreement (other than obligations that have already been fully performed) remains in full force after Completion.

## **17. Third party rights**

17.1 Subject to clause 17.2, this agreement and the documents referred to in it are made for the benefit of the parties and their successors and permitted assigns and are not intended to benefit, or be enforceable by, anyone else.

17.2 Clause 6 (Warranties) is intended to benefit any member of the Buyer's group to which the Sale Shares are transferred, and where they are identified in the relevant clauses, to benefit also the Company and shall be enforceable by them to the fullest extent permitted by law:

17.3 Each party represents to the other that their respective rights to terminate, rescind or agree any amendment, variation, waiver or settlement under this agreement are not subject to the consent of any person that is not a party to this agreement.

## **18. Successors**

The rights and obligations of the Seller and the Buyer under this agreement shall continue for the benefit of, and shall be binding on, their respective successors and assigns.

## **19. Counterparts**

This agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.


**20. Governing law and jurisdiction**

- 20.1 This agreement and any disputes or claims arising out of or in connection with its subject matter are governed by and construed in accordance with the law of England.
- 20.2 The parties irrevocably agree that the courts of England have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement.

This has been entered into on the date stated at the beginning of it.

**SIGNATURE PAGE**

Signed for and on behalf of )  
**MOTIVE TELEVISION** )  
**PLC** )

Signed by **JO SEAR** )  
 )  
 )

SIGNATURE PAGE

Signed for and on behalf of  
**MOTIVE TELEVISION**  
**PLC**

)  
)  
) M. J. Vith

Signed by **JO SEAR**

)  
)  
)