

Television Licence Agreement

No: 123653



Date: 21st April 2010

Licensor: Espresso Education Limited (trading as Channel 4 Learning)
Registered No: 04075079 VAT No: GB887908256

Licensee: **Consejo Nacional de Television - Novasur**

Contact Name: María Emilia García

Address: Mar del Plata 2147
Providencia
Santiago
Chile

Fax number: 56 2 5922700

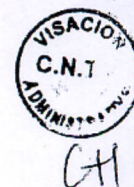
In consideration of the Licence Fee paid to Licensor by the Licensee, Licensor hereby grants to Licensee and Licensee hereby accepts a licence to exhibit the following programme(s), or series including any Foreign Language Version ("the Programme(s)") upon and subject to the terms and conditions set out in the Schedule of Terms and the attached General Terms and Conditions which are hereby incorporated in this Licence Agreement ("the Agreement").

SCHEDULE OF TERMS

Programme(s)	Duration	Licence Period (inclusive)	Licence Fee(s) (US\$ Dollars)
Virtual body	5x20 minutes	1 st June 2010 to 31 st May 2013	2600
Enter the math zone	10x15 minutes	1 st June 2010 to 31 st May 2013	3250
Maths 4 real	10x15 minutes	1 st June 2010 to 31 st May 2013	3250
Star maths	40x10 minutes	1 st June 2010 to 31 st May 2013	9100
The blue dragon	13x13 minutes	1 st June 2010 to 31 st May 2013	3900
Number crew	40x10 minutes	1 st June 2010 to 31 st May 2013	8450
Extra English	15x26 minutes	1 st June 2010 to 31 st May 2013	8450
		TOTAL	39000

Total Licence Fee: US\$39000 (thirty-nine thousand US dollars) based on a fee of US\$1300 per hour

Material Costs: US\$2150 (Two thousand, one-hundred and fifty US dollars) based on a cost of US\$100 per hour
(see Schedule 1)



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Total License Fee and Material Costs

US\$41150

(Forty-one thousand, one-hundred and fifty US dollars)

Licensed Territory:

Chile

Licence Period:

3 years (1st June 2010 to 31st May 2013)

Language:

Original English version subtitled and/or dubbed in the Spanish language only

Licensed Rights:

- Exclusive Free Cable Television Rights into Public Schools only
- Exclusive Free Satellite Broadcast Rights into Public Schools only
- Non-Exclusive Non-Theatric Rights
- Exclusive Online Streaming Rights

Such Licensed Rights in the Programme(s) in the Spanish and English Languages (only) to be exclusive to the Licensee for the Licence Period ("Exclusive Period").

There is hereby expressly reserved to the Licensor all those rights in and to the Programme(s) not specifically granted to the Licensee hereunder.

Broadcaster:

Consejo Nacional de Television - Novasur

Transmissions:

Unlimited

Payment Terms:

The Total Licence Fee shall be payable by Licensee as follows:
100% on signature of this Licence Agreement by Licensee

Licensor's Bank Account Details:

Account Name: Espresso Education Ltd (trading as Channel 4 Learning)

Bank Name: Lloyds TSB Bank plc,

Bank address: PO Box 18436
39 Threadneedle Street
LONDON
EC2R 8PT
UK

Sort code: 30-00-09

Account no.: 11568701

IBAN: GB04 LOYD 3000 0911 5687 01

SWIFT Bic: LOYDGB21013

Materials:

- (1) Beta SP NTSC For Original Language broadcast and Foreign Language Dubbing or Subtitling at a total cost to Licensee of US\$100 per hour (one hundred dollars) payable in full by Licensee on receipt of invoice (**see Schedule 1**)
- (2) Beta SP NTSC For Original Language broadcast and Foreign Language Dubbing or Subtitling on loan (where available – **see Schedule 1**) for a period of 6 weeks
- (3) scripts, synopsis, music cue sheets and publicity images (as available).

Delivery Date:

Within 10 working days of Licensor's receipt of a fully executed Agreement and payment of the Total License Fee in accordance with the Payment Terms.



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Right to Sublicense: No

Delivery Address: Consejo Nacional de Television – Novasur
Mar del Plata 2147
Providencia, Santiago, CHILE

Contact Name: María Emilia García

Tel/Fax: 56-02-5922700

E-mail: mgarcia@cntv.cl

Address For Invoices: Mar del Plata 2147 Providencia, Santiago, Chile

Contact Name: Soledad Suit

Tel/Fax: 56-2-5922700

E-mail: ssuit@cntv.cl

SPECIAL CONDITIONS:

1. Technical Materials (for those on loan)

- (i) The Licensor shall deliver to the Licensee the Technical Materials on loan for a period of six weeks. Such materials shall be manufactured and delivered at Licensor's sole cost and expense.
- (ii) The Licensee shall consult with the Licensor as to delivery requirements and availability of the Technical Materials.
- (iii) The Licensee shall insure the Technical Materials comprehensively against all risks whilst in its possession.
- (iv) Upon receipt of the Technical Material the Licensee shall promptly examine the same to determine whether it is physically suitable for use hereunder. If any of the Technical Material is unsuitable the Licensee shall give immediate notice to the Licensor specifying the particular defect and within thirty (30) days of receipt of such notice the Licensor shall furnish substitute material to Licensee. Unless the Licensor receives a notification in writing within thirty (30) days following delivery or following delivery of the requested substitute material then the Technical Material received by Licensee shall be deemed acceptable and satisfactory and the Licensor will be deemed to have complied with its obligations in this respect.
- (v) Technical Materials are to be returned to: Global Logistics, 10 Liddall Way, West Drayton, Middlesex UB7 8PG, UK.
- (vi) Should the Licensee fail to return the Technical Materials within six weeks of their receipt by the Licensee, the Licensor may issue an invoice to cover the expense of replacing such Technical Materials at a cost of £100 per (up to and including) 60-minute master tape, £150 per 90-minute master tape and £200 per 120-minute master tape.



IN WITNESS WHEREOF the parties have signed the Agreement as of the date first written above.

BY:

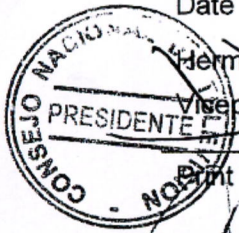
An authorised officer for and on behalf of **Consejo Nacional de Television – Novasur**

23. April 2010

Date

Herman Chadwick Piñera
Vicepresidente

Print name and title



Schedule 1
Materials – summary of tapes purchased and on loan

BY:

An authorised officer for and on behalf of **Espresso Education Limited (trading as Channel 4 Learning)**

5th May 2010

Date

Charly Hewitson
International Business Development
Manager

Print name and title

Chewitson

Programme	Tape format	Loan purchase	or	Hours	Cost (US \$)
Virtual body	Beta Sp NTSC	Loan			0
Enter the math zone	Beta Sp NTSC	Purchase		2.5	250
Maths 4 real	Beta Sp NTSC	Purchase		2.5	250
Star maths	Beta Sp NTSC	Purchase		7	700
The blue dragon	Beta Sp NTSC	Purchase		3	300
Number crew	Beta Sp NTSC	Purchase		6.5	650
Extra English	Beta Sp NTSC	Loan			0
		TOTAL			2150