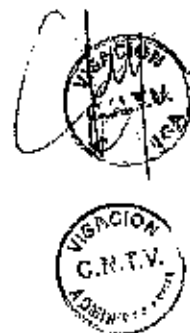


**TELEVISION LICENSE AGREEMENT**  
**The Koala Brothers Season 1**

29<sup>th</sup> November 2010

1. **Licensor** **IMIRA ENTERTAINMENT SL (On behalf of SPELLBOUND)**  
c/ Ribes 9, entlo 08013 Barcelona, Spain  
Tel: +34.93.265.0757 Fax: +34.93.265.0757  
VAT number: ESB63088769  
Represented by Sergi Reitg - CEO
2. **Licensee** **CONSEJO NACIONAL DE TELEVISION**  
Mar de Palta 2147 Providencia  
Santiago de Chile  
Tlf : 5922700 Fax: 5922714  
Vat Number: RUT 60909000-6  
Represented by **Herman Chadwick Piñera- Presidente**
3. **Programs** **The Koala Brothers Season 1 (episodes 1-13),**  
13 episodes of approximately 26 minutes each
4. **Territories** **Chile**  
(Channel: Television Educativa Novasur)



5. **Authorized Rights**

The following rights shall be granted in non exclusivity to the Licensee within  
The Definitions set out in Article 1 of the Standard Terms and Conditions:

**Television Rights which covers:**

**Authorized Television Distribution Systems:**

- Analogue Terrestrial Television System
- Cable television Distribution System
- Satellite television Distribution System
- Online Streaming (meaning the availability of the program on the licensee's channel website via streaming only, expressly excluding downloading. The content must be IP and Password protected and marketed to Public Schools only.

**Authorized Television Services**

- Free Television Service

Licensee shall have the rights of First Negotiation for additional Seasons of the program.

**6. Authorized Number of Transmissions**

Unlimited number. The Licensee shall transmit to the Licensor as soon as available the broadcast dates, times and ratings.

**7. Exhibition Language**

Neutral Spanish.

Licensee shall be entitled to borrow dubs from the Owner in the Authorized Language

**8. License Period**

The license Period shall be for Three (3) Years, from March 1<sup>st</sup>, 2011 to February 28<sup>th</sup> 2014.



**9. License fee**

Licensee shall pay the Licensor a flat fee per half hours of 600 USD for a total license fee amount of 7,800 USD net after any applicable taxes, withholding tax and duties if any.



**11. License Fee Payment Terms**

100 % (one hundred percent) of the total flat fee amount of 7.800 USD net after any applicable taxes, withholding tax and duties if any, upon signature of the present Agreement and before the delivery of the Program.

This amount is payable, by wire transfer, upon presentation of the corresponding invoice sent by Licensor.

**12. Wire Transfer Instructions**

Wire Transfer Costs: Licensee shall assume all wire transfer costs.

Wire Transfer Instructions:

Bank Name and Address:

BANC DE SABADELL  
Ronda Sant Pere, 56

Barcelona 08010

Account Holder: Imira Entertainment SL  
Account no: BSABADELL 0081 0181 13 0001259228  
SWIFT Code: BSAB ESBB  
IBAN Number: ES8000810181130001259228

**13. General clause**

It is agreed that if, within 2 (two) months after Licensor has sent the present Agreement duly signed and initialled to Licensee, Licensor does not receive from Licensee one copy of the present Agreement duly signed and initialled by him, and if the payment defined in articles 9 and 10 above have not been completed, all rights granted under the present Agreement will automatically revert to Licensor, and Licensor shall be free to assign such rights to any third party of its choice.


The current Deal Memo shall be replaced by a long-form agreement to be negotiated by the parties at a later date. Any dispute pertaining to the application or interpretation of this Deal Memo shall be submitted to the competent courts of Santiago de Chile ruling according to the Chilean law.



**LICENSOR**  
(On behalf of SPELLBOUND)

**LICENSEE**

  
Represented by:  
Sergi RUITG  
Presidente

  
Represented by:  
Herman CHADWICK PINERA  
Presidente



**TELEVISION LICENSE AGREEMENT  
THE KOALA BROTHERS (Season 1)**

**SCHEDULE 1**

**Program Specifications**

**Title:** THE KOALA BROTHERS

**Format:** 13 episodes of approximately 26 minutes each

**Total Amount:** A total license fee amount for the Program of \$ 7,800 (Sevent Thousand Eight Hundred USD dollars) net of any withholding tax, taxes and duties if any.



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TELEVISION LICENSE AGREEMENT  
THE KOALA BROTHERS (Season 1)

SCHEDULE 2

Delivery Deal Terms

a) Material Specifications

DigiBeta NTSC in Neutral Spanish version.

All episodes must include the main title and original end credits.

b) Additional Material

- Music Cue Sheets
- Any other available publicity material, designs, photographs, sketches
- Web Assets if available

c) Material on loan

To be returned to Licensor, or to any other Licensor's client which would be specified later by a written notice, at the expiration of a period of 30(thirty) days maximum from the date of reception of such material by the Licensee.

d) Delivery Date

Licensor shall deliver the material to Licensee upon reception of payment of the unique 100% of the license fee as per article 9 of the Specific Terms and Conditions.

c) Delivery Costs

The costs of delivering the material to Licensee and the costs of returning the material to Licensor will be borne by Licensee.

e) Address of delivery

Indicate if different from above.



**TELEVISION LICENSE AGREEMENT  
THE KOALA BROTHERS (SEASON 1)**

**STANDARD TERMS AND CONDITIONS**

**1. DEFINITIONS**

The following terms shall have meanings when used in this Agreement and the Schedules annexed hereto:

(a) "Authorized Television Distribution System" shall mean one or more of the following television distribution systems specifically authorized in the Specific Terms and Conditions: Terrestrial Television System, Cable Television Distribution System, Digital Terrestrial Television, DBS Satellite Television Distribution System and SMATV Television Distribution System.



(b) "Terrestrial Television System" shall mean a VHS, or UHF terrestrial, over-the-air conventional television broadcast signal, both the audio and video portions of which can be intelligibly received without charge by a standard television antenna (without any other device) for viewing on a home type television set.

(c) "Cable Television Distribution System" shall mean community antenna television distribution system or similar cable television distribution system.

(d) "Digital Terrestrial Television" ("DTT") means the broadcast of television programmes (including ancillary programmes services such as text or subtitling) in a digitally compressed format otherwise than by satellite for general reception in the Territory or any parts thereof. It is understood that a Digital multiplexed Service means a service consisting of one or more DTT services.

(e) "DBS Television Distribution System" shall mean a television distribution system in which an audio visual signal containing one or more channels is intended to be received directly from an earth-orbit satellite by satellite dish antennas located on or adjacent to private residential homes and other dwellings, businesses, institutions or other units for viewing on home type television sets located therein without the additional use of the facilities of any television distribution system.

(f) "SMATV & Satellite Television Distribution System" shall mean a satellite master antenna television distribution system.

(g) "Free Television Service" shall mean a nonencrypted, television service distributed by one or more television distribution systems and capable of being received intelligibly without a charge (other than fees by a governmental agency to persons who own television sets or similar license fees) on home-type television sets.

(h) "Basic Cable Television Service" shall mean a schedule of programming, transmitted by one or more television distribution systems and receivable over home-type television sets, which is offered as part of a package of programming included

within the minimum obligatory subscription charge, if any, without a per program, per channel, or other charge of any kind (other than one time or periodic charges for connection to the cable television delivery system and any compulsory fees charged by a government or governmental agency assessed on those who use television sets). Such package of programming shall not include any Subscription Pay Cable Television Service or Subscription Pay Television Service.

(i) "Subscription Pay Television Service" shall mean a schedule of programming (the signal of which is encrypted), transmitted by one or more television distribution systems receivable over a channel of home-type television sets, of subscribers, located in the licensed territory for which the subscriber is charged a periodic (e.g., monthly) blanket subscription fee for reception of all programming exhibited on that channel in addition to any charges for a Basic Cable Television Service, Pay-Per-View Service or other similar services. "Subscription Pay Television Service" shall not include, without limitation, non-theatrical or home video exhibition, as those terms are understood in the entertainment industry.

(j) "Video on Demand" shall mean the right to license the Program on any service other than "Pay-Per-View Television Service" as defined below, whereby a consumer can request, whenever he decides, for home or other non theatrical private viewing, a program on a television or viewing screen which will be accessible by way of a direct signal to the consumer concerned which is not a common signal accessible to multiple users

(k) "Pay-Per-View Television Service" shall mean a schedule of programming (the signal for which is encrypted), transmitted by one or more television distribution systems receivable over home-type television sets, which is offered to subscribers, located in the territory, and for which a payment is charged to receive either individual programs or less than the entire schedule of programming (such as a per program or per day payment) rather than a blanket subscription fee or charge based on the reception of all programming exhibited on a given channel or service, but not referring to any fee in the nature of a television set rental fee. Pay-Per-View Television Service shall include the provision of such schedule of programming only to private residences and apartments, and to rooms used for residential purposes in a hotel, motel, inn, lodge, hospital, educational, correctional or similar institution. Notwithstanding the foregoing, Pay-Per-View Television Service shall not include, without limitation, non-theatrical or home video exhibition, as those terms are generally understood in the entertainment industry.

(l) "Home Video" shall mean any video cassette and DVD, or other electronic, magnetic or other device whatever, to be used in conjunction with a reproduction apparatus which causes a program to be visible on the screen of a television receiver.

(m) "Territory" shall mean the territories specifically set forth in the Specific Terms and Conditions



## **2. LICENSE:**

Subject to the payment in full of the license fees specified herein, Licensor hereby grants to Licensee with respect to the audiovisual work(s) (herein referred to as the Programs), designated under the Specific Terms and Conditions of this Agreement (herein referred to as Specific Terms), the right broadcast and exhibit the Programs over the authorized television service(s) by means of the Authorized Television Distribution Systems in the Territory and in the manner specified in the Specific Terms and for no other uses or purposes.

## **3. INDIVIDUAL LICENSING:**

Licensee acknowledges that, if several programs are incorporated in this Agreement and/or in the event that the negotiations were conducted on an aggregate fee basis, the license for each Program will be considered as individually priced and granted. The incorporation of more than one program in the Specific Terms is merely for the convenience of the parties.



## **4. STATEMENTS FOR HOME VIDEO AND PREMIUM RIGHTS**

Licensee shall deliver to Licensor written sales / distribution statements (hereafter referred to as "Distribution Reports") in English detailing all sales revenues of the Program. Each Distribution Report shall be on a cumulative basis and shall include:

- The wholesale price and rental price for Videograms and number of units sold and/or rented;
- All Gross Revenues generated by each sale;
- Net Revenues

The statements shall be submitted on a quarterly basis (March 31, June 30, September 30, December 31) within 30 days following the end of the corresponding quarter of each year throughout the Term.

## **5. PAYMENT OF LICENSE FEES:**

In consideration of the license herein granted, Licensee agrees to pay Licensor, in full, the license fees specified in the Specific Terms, and except as provided below in Article 6, without deduction of any kind. Payment shall be due and payable at the time or times specified in the Specific Terms, and shall be made at the address stated in the Specific Terms.

All payments required to be made under the terms of this Agreement shall be made within the time and manner aforesaid regardless of whether or not Licensee shall have exhibited the Programs, it being intended and agreed that the time within which Licensee shall be required to make payment in accordance with the terms hereof is of

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the essence of this Agreement, and any failure to do so on the part of Licensee shall constitute a default hereunder.

#### **6. WITHHOLDING TAXES:**

To the extent applicable, Licensee shall provide Licensor with any and all documentation necessary to exempt or reduce any payments otherwise due to government or other fiscal authority in the Territory, or any portion thereof, in respect of the remittance to Licensor of the license fees payable hereunder (but not in respect of any income or corporation tax payable by the Licensee) or to benefit from any tax treaty. However, in the event that any sums are or may be demanded from the Licensee by the governments or other fiscal authorities in the Territory, or any portion thereof as hereinabove described, the Licensee shall be entitled to deduct such sums from the license fees payable hereunder provided that Licensee shall:

(a) promptly pay to the relevant taxation authority within the period for payment the full amount of such withholding tax and

(b) supply, within 60 (sixty) days of payment, to the Licensor an official receipt of the applicable taxation authority for all such amounts so withheld, without for the prejudice of the forgoing the Licensee shall in no event be entitled to claim any refund or seek reimbursement from the Licensor of any portion of the amounts already paid hereunder.



#### **7. BROADCAST REPORT/MAXIMUM RUNS:**

Upon completion of each run of each Program, Licensee shall give written notice thereof to Licensor and shall provide Licensor with all other information concerning the exploitation of the license granted hereunder reasonably requested by Licensor. This Agreement will be considered expired after the last transmission as specified in the Specific Terms, even if the License Term has not come to expiration. Failure to complete the maximum number of runs on or before the expiration date indicated herein shall not extend or modify the term of this Agreement and Licensee shall have no further rights hereto.

#### **8. DISTRIBUTION SYSTEMS:**

It is specifically understood and agreed that to the extent Licensee transmits by means of complementary Authorized Distribution System(s) other than Licensee's principal Authorized Distribution System(s), the transmission of the Programs by this complementary Authorized Distribution System(s) shall be simultaneous and provided that the Programs shall be transmitted in their entirety, and that any such transmission is not received outside of the Territory.

Licensee agrees that it will not cause, authorize or permit the duplication, recording or modification of all or any parts of the Program, of the sound track thereof (or any part

of it), or the use of any of the Programs for any purpose other than the purposes herein specified.



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**9. OVERSPILL:**

Licensor acknowledges that if the Programs are licensed for satellite or terrestrial transmissions, such transmissions may be capable of reception outside of the Territory, i.e. overspill. Licensee acknowledges, however, that his right to distribute the Programs is limited to the Territory, and Licensee agrees that it will not market or in any manner facilitate reception of the Programs outside of the Territory.

In any event, Licensor shall be entitled to any revenues attributed to the distribution of the Programs outside of the Territory, whether directly or indirectly (including but not limited to license fees, advertising revenues attributable to the distribution of the Programs or revenues or any royalty or fee which would become payable to or shall be received by Licensee by virtue of any statute, governmental regulation or by operation of law in any other manner, as the result of a retransmission of the Programs by any booster station, translator, repeater, satellite, cable television system, relay broadcast, network simultaneous transmission or otherwise). If these revenues are received by Licensee, they shall be held by Licensee as agent and trustee for Licensor and shall be promptly paid over to Licensor.

Licensee agrees to cooperate with Licensor to enable Licensor to collect such revenues resulting from the distribution of the Programs outside of the Territory.

Licensee further acknowledges that it may be subject to overspill of the Programs within the Territory from other licensees of Licensor and agrees that such overspill shall not constitute a breach of this Agreement, particularly including any provision herein granting Licensee exclusive rights in the Territory, provided that Licensor's agreements with such other licensees include a provision similar to this paragraph restricting the rights of such licensees from marketing or facilitating reception of the Programs outside of their licensed territory.

**10. OVERLAPS AND RETRANSMISSIONS:**

All monies resulting for any retransmission of the Licensee's transmissions of the Programs, either by Distribution System(s) other than those granted to the Licensee, in the Territory, or by any Distribution System(s), outside of the Territory, authorized under collective licenses (i.e.: AGICOA) shall entirely be Licensor's property.

**11. EXHIBITION OF PROGRAM:**

The Program shall be exhibited exactly as delivered to Licensee.

Licensee shall be authorized to dub the Program into the Language at its own cost, subject to Licensor's standard terms regarding translation, including, without limitation, that licensor shall have the right to approve dub voices, shall own all rights and title to any dubbed version.

Licensor shall remain the owner of the French version delivered to Licensee.



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(b) Make minor cuts or broadcast on a non-continuous basis for the following purposes:

- (i) commercial insertions, and/or ;
- (ii) censorship requirements provided, however, that Licensee shall in no event cut or alter the main or end titles or any part thereof, or the copyright notice, or the credits or impair the integrity or meaning of the original Program. The following cuts shall not be deemed minor hereunder: any cut that impairs the basic storyline for any Program, or which impairs the artistic integrity of the Program, or any cuts that are contrary to any further restrictions as may be set forth in the Specific Terms. Any breach or violation of the terms hereof shall constitute default. Any other cuts, including to that necessary to conform to time segment requirements must be expressly approved by Licensor in writing.

(c) With respect to the Home Video and Premium Rights, Licensee or its sublicensee(s), shall be entitled to develop a packaging and/or cover at his own cost and expense. Such packaging shall include Licensor's logo and be submitted to Licensor for written approval prior to its commercialization. However in exercising these rights Licensee may not i) alter or delete any credit, logo, copyright notice or trademark notice; (ii) include any advertisements or other material in the Program other than the credit or logo of Licensee or an approved anti-piracy warning; release the product and/or goods manufactured for promotion use before Licensor's prior consent which will not be unreasonably withheld.



Licensee will provide Licensor, free of charge, 30 copies of each title of the Program only for marketing and sales purposes.

## 12. ADVERTISING:

Licensee shall have the right to advertise, promote and publicize the Programs using the Advertising Material provided by Licensor in the exercise of its rights hereunder in any and all media including the internet and to authorize others to do so. Notwithstanding the foregoing, Licensee shall not make or permit to be made, in any advertising, publicity or otherwise, any statements which directly or indirectly expressly or by implication,

(a) constitute or may be understood to be an endorsement of any sponsor, product, article or service by Licensor, the producer or copyright proprietor of the Program, any actor or actress appearing therein, the director or anyone else connected or associated with the Programs, or the production or distribution thereof, or

(b) indicate or may be understood as indicating that any such person is connected or associated with or is employed or engaged by Licensee or any sponsor.

Any advertising or publicity referring to such person shall be limited to and shall indicate that such person appears in or rendered services in connection the specific Program or Programs. In the event Licensor furnishes Licensee with specific instructions with respect to the use of advertising credits, Licensee shall comply therewith. Licensee shall have the rights to broadcast on television excerpts of the

Program for advertising purposes provided that no such broadcast shall exceed three (3) minutes in length.

**13. BROADCASTER PERFORMANCE AND SIMILAR FEES:**

In the event that Licensee is signatory to one more agreements with performance and/or authors rights societies which require the payment by Licensee of reproduction, performance or similar fees in connection with (i) the performance of the music catalogues represented by such societies or (ii) the services of any actor, or other artist participating in the Programs it shall be solely responsible for the payment of such fees.

**14. MUSIC SYNCHRONIZATION AND RIGHTS:**

When applicable, Licensee shall take the necessary steps towards the collective collecting societies, in connection with the exploitation of the program. Licensor shall furnish Licensee with available cue sheets listing the title composer and publisher of all such music. Will be inoponible to the Licensee any claim of third parties relative to the intellectual property and any conflict of rights that direct or indirectly stems from the execution and / or transmission of the program



**15. DELIVERY OF TRANSMISSION AND OTHER MATERIAL:**

Licensor agrees to deliver the transmission and other materials specified in the Delivery Deal Terms. Delivery of said Licensor to Licensee shall deem materials by Licensor to Licensee's agent, or to a carrier, or to any shipping agent designated by the Licensee as delivery hereunder and Licensor shall not be liable for any action taken by any such party. The licensee haven not any liability for claims about intellectual property

**16. EXAMINATION OF TRANSMISSION MATERIALS:**

Licensor shall provide Licensee with transmission materials physically suitable for transmission. Prior to the expiration of thirty (30) days from receipt by Licensee of such transmission materials, Licensee agrees to examine said materials to determine whether they are physically suitable for exhibition. If it shall be determined that said materials are not physically suitable for exhibition, Licensee shall, prior to the expiration of such thirty (30) day period, provide Licensor with a written technical report specifying in detail the nature of any such claimed defect. Licensor shall promptly replace such defective materials at his own costs. Failure to notify Licensor in writing of any claimed defect prior to the expiration of the aforementioned thirty (30) days period shall be deemed acceptance of the materials so delivered. Upon termination of this Agreement and if requested by Licensor, all materials shall be destroyed and Licensee shall provide to Licensor a certificate of destruction.

#### **17. DEFAULTS OF LICENSEE:**

If Licensee shall default in the payment of any sums payable in accordance with the terms of this Agreement, or fails to respect a credit or copyright obligation, and such default shall continue for a period of fifteen (15) working days after the Licensees receipt of a written notice from the Licensor of such default, or if Licensee shall fail to duly perform or observe any term, covenant or condition of this Agreement and of the Licensee has not remedied the situation for a period of fifteen (15) working days after the Licensee's receipt of written notice from the Licensor of such failure, or if Licensee shall be adjudicated a bankrupt, or shall file a petition in bankruptcy, or shall make an assignment for the benefit of creditors, or shall take advantage of the provisions of any bankruptcy or debtors relief act, or if any involuntary petition in bankruptcy is filed against Licensee and is not vacated or discharged within thirty (30) days, or if a receiver is appointed for a substantial portion of its property and is not discharged in thirty (30) days, or if Licensee voluntarily or by operation of law shall lose control of the above named television station or its interest therein, or the license to operate the same, then and upon the occurrence of any one or more of such events, any and all instalments or sums payable under this Agreement remaining unpaid shall immediately become due and payable to Licensor, regardless of the due date thereof and, in addition, and without prejudice to any other right or remedy which may be available to Licensor at law or in equity, and without in any way releasing or discharging Licensee of or from any of its obligations under this Agreement, Licensor shall have the right, either :

- (i) terminate each and all of the rights of Licensee under this Agreement, or
- (ii) to suspend the further delivery of transmission materials until such defaults shall have ceased and shall have been remedied. Licensor shall notify Licensee of either suspension or termination by registered letter, return receipt requested in which event such termination or suspension shall be automatically and immediately valid with no further action necessary on the part of Licensor.

#### **18. WITHDRAWAL OF PROGRAM:**

Licensor may in its absolute discretion suspend Delivery or exploitation of a Program or withdraw a Program:

- (a) if Licensor determines that its continued exploitation might infringe the rights of others,
- (b) violate any law,
- (c) or subject Licensor to any liability.

Licensee will not be entitled to claim any damages or lost profits for any suspension. Instead, the Term will be extended for the length of each suspension. If any suspension lasts more than three (3) consecutive months, then either party may terminate this agreement on ten (10) days notice. If the Program is withdrawn or this Agreement is terminated after a period of suspension, then Licensor may either substitute a mutually



satisfactory Program of like quality, or refund an equitable portion of any unrecouped payments made by Licensor. Licensee's sole remedy will be to receive this substitute or refund. In no case may Licensee collect any lost profits or other damages.

**19. FORCE MAJEURE:**

If Licensor is prevented from making timely delivery of transmission materials of the Programs, as herein provided, or Licensee is prevented from exhibiting the Programs or from making the payments as per the agreed upon payment, by reason of any act of God, strike, fire, flood, earthquake, delay in transportation, failure or delay of laboratory, war, public disaster, or any other cause or reason beyond the control of Licensor or Licensee, as the case may be, such condition shall not be deemed to be a breach of this Agreement and Licensee may extend term of this Agreement for a period co-extensive with the period or periods of such force majeure.

The extend period shall commence to run immediately upon the expiration of the term of this Agreement, provided however, that

(a) in no event shall the term of this Agreement be extended hereunder with respect to any Program beyond the term of Licensor's rights of distribution in such Program;

(b) in no event shall such extension period be longer than six (6) months, and

(c) in no event shall Program be broadcast hereunder more than the number of broadcasts set forth in the Specific Terms, including all broadcasts during such extended term. In no event shall any extension hereunder extend, enlarge or postpone the time within which payment of any sum is required to be paid to Licensor hereunder.

**20. RIGHTS TO ASSIGN:**

Licensee shall not be allowed to assign this Agreement in whole or in part without prior written approval from Licensor.

Licensor shall have the right to assign and/or subcontract in whole or in part any of its rights hereunder to any third parties without the prior written approval of the Licensee.

**21. RESERVED RIGHTS:**

The License herein granted to Licensee is, and shall be limited to, the rights to telecast each Program in the manner and at the times herein expressly provided. Any and all rights in any of the Programs (including, but not limited to, the right to telecast film clips and segments of each) and the literary and/or musical materials contained in or upon which said Programs may be based, which shall not have been expressly licensed to Licensee by this Agreement are reserved to Licensor and may be exercised, marketed, exploited and disposed of by Licensor concurrently with and throughout



the term of this Agreement, freely and without limitation or restriction. 22.

**WARRANTIES:**

Licensor warrants and represents that it owns exclusively, or is the exclusive licensee, of all the Television Distribution System(s) rights herein specified in each Program and that Licensor has the right to enter into and perform this Agreement and to grant Licensee the rights and license herein provided. Licensor shall not be liable for damages for breach of any warranty herein made by Licensee unless Licensee provides prompt written notice of claim of breach of warranty and permits Licensor full control of defence and/or settlement of such claim including the right to engage its own counsel, and further provided that Licensee shall not without the written consent of Licensor continue the exhibition of such Program thereafter. Licensee agrees to cooperate fully, without it implies expenses, with Licensor in the defence of adjustment of all claims, and further agrees that Licensor shall not be liable for alleged loss of profits or consequential damages. Licensee and the Licensor represents and warrants that it has the full power and authority to enter into this Agreement and that the performance of its obligations under this Agreement will not conflict with its charter, by-laws or obligation under any other agreement. Licensee and the Licensor further represents and warrants that upon signature hereof, this Agreement will be a valid, binding and enforceable Agreement against it. Licensor warrants and represents that the said programme has not been sold previously into licensee's territory and will not be sold therein during the entire License period.



**23. EFFECT OF INVALIDITY OF PROVISION:**

It is understood and agreed that in the event any provision of this Agreement or any riders or amendments thereto shall be found to be contrary to any applicable law or regulation of any Territory or part thereof, the same shall not affect the other provisions of this Agreement and any riders or amendments thereto, which shall notwithstanding continue in full force effect.

**24. WAIVER:**

The waiver by either party hereto of any breach or default by the other party shall not be construed to be a waiver of any other breach or default, or of the same breach or default occurring thereafter.

**25. AGREEMENT COMPLETE:**

This Agreement may not be altered or modified except in writing. This Agreement is complete and embraces the entire understanding between the parties, all prior understandings, either oral or written having been merged herein. The title of the paragraphs of this Agreement are for convenience only and shall not in any way affect the interpretation of this Agreement.

**26. APPLICABLE LAW AND JURISDICTION**

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Any dispute under this agreement shall be resolved under the law and courts of the defendant



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