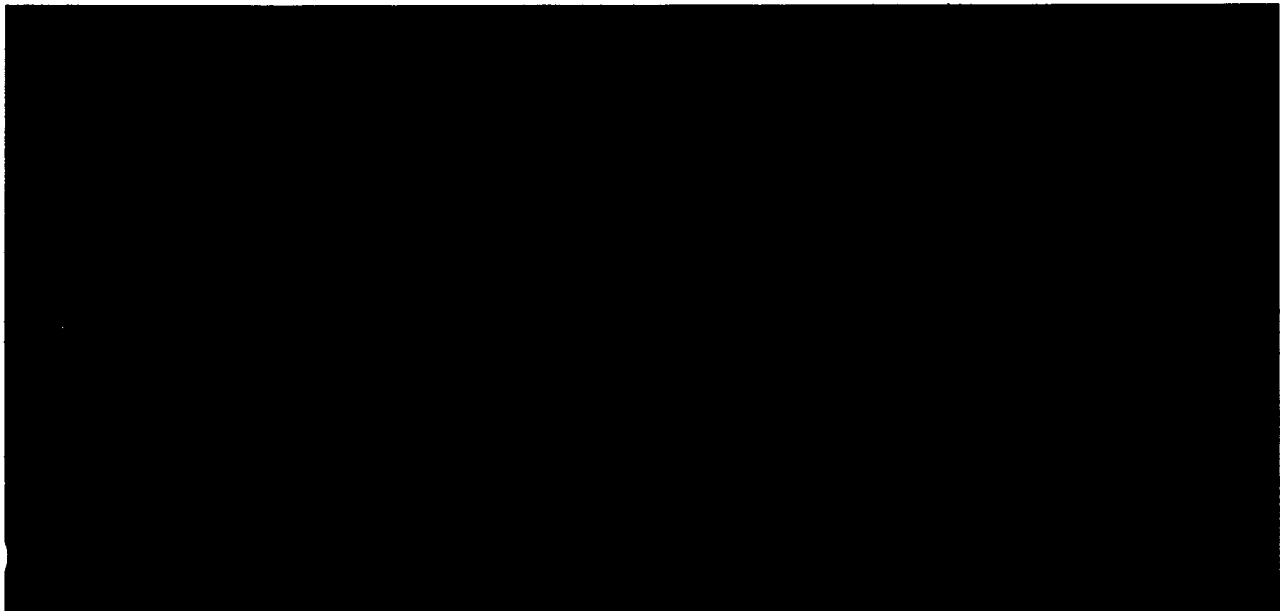


[REDACTED]

From: Holmes, Karl [REDACTED]
Sent: 20 May 2011 09:30
To: John Webster
Cc: Patel, Nami; Palker, Jeff; Appella, Andrea; Bavasso, Antonio:CO (LN); Jhingan, Anil
Subject: Confidential - Revised Business Plan
Categories: Copied to Virtual File
Attachments: NewCo_Business_Plan 180511 revised.pdf
FolderLibrary: CO
FolderNumber: 12977143
MatterInformation: MATTER_ID:0000367|CLIENT_ID:0012561
John -

Following our discussions over the last week, the attached document contains a revised Newco business plan, including:



I'm happy to discuss the revised business plan, and in particular to talk you through the reconciliation between the different business plans, if you wish.

Karl Holmes
Finance Director, Europe & Asia
News Corporation

[REDACTED] (Fixed)
[REDACTED] (Mobile)

"Please consider the environment before printing this e-mail"

15/03/2012

Newco plc

Business Plan – REVISED 18th May 2011

Revisions from previous version are highlighted in RED

REDACTED

Comprising 26 pages