PURCHASE AGREEMENT

AGREEMENT (the "Agreement"), dated as of this [•] day of [•], 2009 between Lehman Commercial Paper Inc., a New York corporation ("Seller") and LB I Group Inc., a Delaware corporation ("Purchaser").

WHEREAS, Seller is the holder of 154,347,100 ordinary shares of Delta Topco Limited, a private limited company organized under the laws of Jersey (the "Delta Topco Shares"), 1,418 ordinary shares of Delta Prefco Limited, a private limited company organized under the laws of Jersey (the "Delta Prefco Shares" and together with the Delta Topco Shares, the "Shares"), a 15% unsecured loan note due 2016 in the principal amount of $552,823,297 of Delta Topco Limited and unsecured Pik Notes due 2016 in respect of the interest payable on such note (together, the "Loan Notes" and together with the Shares, the "Formula One Investment");

WHEREAS, Seller is a debtor-in-possession under title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the "Bankruptcy Code") and filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code on October 5, 2008 in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court");

WHEREAS, on October 10, 2008, Seller received letters from Delta Topco Limited ("Delta Topco") and Delta Prefco Limited ("Delta Prefco" and together with Delta Topco, the "Companies") asserting that (i) Seller's bankruptcy proceedings are an Insolvency Event under the Articles of Association of the Companies (the "Articles") entitling the boards of directors of the Companies (the "Boards") to require Seller to transfer the Shares to the person or persons designated by the Boards (the "Forced Share Transfer Provisions"), (ii) pursuant to the provisions of the Loan Note Instrument entered into by Delta Topco on November 24, 2006, as amended on September 18, 2008 (the "Loan Note Instrument"), the provisions of the Articles relating to forced transfer on the occurrence of an Insolvency Event also apply to the Loan Notes and entitle the board of directors of Delta Topco (the "Topco Board") to require Seller to transfer the Loan Notes to the person or persons designated by the Topco Board (the "Forced Note Transfer Provisions" and together with the Forced Share Transfer Provisions, the "Forced Sale Provisions") and (iii) the Boards intend to require Seller to transfer the Formula One Investment to the members of the Companies designated by the Boards for the Fair Price (as defined in the Articles and the Loan Note Instrument);

WHEREAS, calculation of the Fair Price for the Shares and the Loan Notes applies a minority discount to the Formula One Investment;

WHEREAS, Seller believes the value obtainable for the Formula One Investment upon a sale of a controlling interest in Delta Topco and Delta Prefco would yield a higher value to Seller than the Fair Price obtained pursuant to the Forced Sale Provisions because Seller would receive a pro rata portion of a control premium in connection with such a transaction;

WHEREAS, the Companies have indicated a willingness to waive the Forced Sale Provisions if Seller transfers the Formula One Investment to Purchaser, a non-debtor affiliate of Seller and agrees to appoint Mr. Peter Sherratt as its designee on the Boards;

WHEREAS, Seller desires to sell, transfer and assign to Purchaser, and Purchaser desires to acquire and assume from Seller, the Formula One Investment, all as more specifically provided herein; and

WHEREAS, an order approving this Agreement was entered by the Bankruptcy Court in Seller's bankruptcy case on _____, 2009.

NOW, THEREFORE, in consideration of the premises and the respective covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree and promise as follows:

1. PURCHASE OF THE FORMULA ONE INVESTMENT. On the terms and subject to the conditions set forth in this Agreement, at the Closing Purchaser shall purchase, acquire and accept from Seller, and Seller shall sell, transfer, assign, convey and deliver to Purchaser all of Seller's right, title and interest in and to the Formula One Investment (the "Purchase").

2. PURCHASE PRICE.

2.1 Payment of Net Proceeds. In consideration of the transfer to Purchaser of Seller's right, title and interest in and to the Formula One Investment, Seller shall be entitled to receive from Purchaser, and Purchaser shall pay to Seller, promptly following receipt thereof, the Net Proceeds (as hereinafter defined) received by Purchaser from time to time hereafter in respect of the Formula One Investment and any securities or other non-cash property into which all or any portion of the Formula One Investment may hereafter be converted or exchanged (the "Applicable Formula One Assets"). For purposes hereof, "Net Proceeds" shall mean any cash proceeds received by the Purchaser from time to time after the Closing in respect of the Applicable Formula One Assets (including, without limitation, dividend and interest income and any proceeds received in respect of a recapitalization, sale or other disposition of all or any portion of the Applicable Formula One Assets (a "Sale Transaction")), less any out-of-pocket fees and expenses incurred by Purchaser from time to time in connection with any Sale Transaction. Seller acknowledges and agrees that, from and after the Closing, (i) Purchaser shall have the sole and exclusive right to make, in its sole discretion, all decisions with respect to the Applicable Formula One Assets, including, without limitation, decisions with respect to any Sale Transaction, (ii) the exercise by Purchaser of its discretion with respect to the Applicable Formula One Assets may directly affect the amount of Net Proceeds that may be payable to Seller hereunder and (iii) in the absence of fraud or willful misconduct on the part of Purchaser, Purchaser will not be liable to Seller for any decisions made by Purchaser with respect to the Applicable Formula One Assets (including, without limitation, any claims relating to or otherwise based upon the adequacy of consideration received by Purchaser in connection with or respect of any Sale Transaction).

2.2 Payment of Fair Value. If, on June 30, 2014, Purchaser has not disposed of all of the Applicable Formula One Assets, then Seller may, at any time thereafter, upon written notice to Purchaser (the "Payment Notice") demand that Purchaser pay to Seller an amount equal to the then Fair Value (as hereinafter defined) of the Applicable Formula One Assets. Payment shall be required within 15 days following Seller's delivery to Purchaser of a written notice (which may be, but shall not be required to be, included in the Payment Notice) setting forth its determination of Fair Value. Such Payment shall be made by wire transfer of immediately available funds (in United States dollars) to such account or accounts as Seller shall have designated in writing to Purchaser. Upon payment, all further obligations of Purchaser to Seller in respect of the Applicable Formula One Assets pursuant to this Agreement (including Purchaser's payment obligations pursuant to Section 2.1 hereof) shall terminate, and Seller shall take such actions as may be necessary to release its security interest in the Applicable Formula One Assets. For purposes hereof, "Fair Value" shall mean the amount determined by a nationally recognized investment banking firm (the "Appraiser") selected by Seller as being the Fair Value of the Applicable Formula One Assets as of the date of the Payment Notice calculated as follows:

2.2.1 With respect to that portion of the Applicable Formula One Assets that is comprised of all or part of the Formula One Investment, the Appraiser shall first determine, for each of Delta Topco and Delta Prefco, the open market value of all of the issued shares and Shareholder Loans (as defined in the Articles) (the "Member Funds Value"), taking into account the enterprise value on an external debt free and cash free basis of Delta Topco or Delta Prefco, as applicable, and its subsidiaries (the "Enterprise Value") with regard to its historic financial performance, its forecast performance and prospects and the performance and valuations of comparable businesses. In considering the valuations of comparable businesses whose shares are publicly traded and/or which have been the subject of change of control transactions, the Appraiser will reduce the valuation for any premium paid on a change of control of such comparable business and that the shares are illiquid and not publicly traded. The Member Funds Value for each of Delta Topco and Delta Prefco shall be the applicable Enterprise Value less the applicable Net Financial Debt (as defined in the Articles). Next the Appraiser shall deduct from the Member Funds Value for each of Delta Topco and Delta Prefco the amount which would be payable on the repayment in full at the date of the valuation of the Shareholder Loans of such Company (including accrued interest) (the "Equity Value"). The Fair Value for each Share shall be the Equity Value of Delta Topco or Delta Prefco, as applicable (if a positive amount) divided by the number of issued shares of Delta Topco or Delta Prefco, as applicable, calculated on a fully diluted basis (and otherwise zero). Fair Value of the Loan Notes shall be the aggregate amount payable upon their redemption as at the date by reference to which Fair Value is determined multiplied by the lower of (i) one and (ii) a fraction whose numerator is the Member Funds Value for Delta Topco and whose denominator is the amount then payable on redemption in full of all loan notes and pik notes issued from time to time under the Loan Note Instrument.

2.2.2 With respect to such portion of the Applicable Formula One Assets that is comprised of any asset other than the Formula One Investment, Fair Value shall be such value as determined by the Appraiser utilizing the principles set forth in subclause (a) above to the extent applicable and such other principles of valuation that it deems appropriate in determining the value of such assets.

3. SECURITY INTEREST. As security for payment of the Net Proceeds and/or the Fair Value of the Applicable Formula One Assets to Seller, at the Closing (as defined herein), Purchaser shall deliver, assign, pledge, set over and grant to Seller a first priority security interest in and to, all of its right, title and interest, whether now existing or hereafter arising or acquired, in the Applicable Formula One Assets.

4. CLOSING. The closing of the Purchase (the "Closing") shall take place at the office of Weil, Gotshal & Manges LLP located at 200 Crescent Court, Suite 300, Dallas, Texas (or at such other place as the parties may mutually agree) at 10:00 a.m., local time, on a date to be specified by the parties (the "Closing Date"), which date shall be no later than the third business day after satisfaction or waiver of the conditions set forth in Section 9 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at such time), unless another time, date or place is agreed to in writing by the parties hereto.

5. TERMINATION OF AGREEMENT. This Agreement may be terminated prior to the Closing at the election of Seller or Purchaser on or after the date that is twelve months following the date hereof if the Closing shall not have occurred by the close of business on such date.

6. REPRESENTATIONS AND WARRANTIES BY SELLER. Seller represents and warrants as of the date hereof to Purchaser as follows:

6.1 Power and Authority. Seller has the power to enter into this Agreement and to carry out its obligations hereunder. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action on the part of Seller, and no other proceeding on the part of Seller is necessary to authorize the execution and delivery of this Agreement or the performance of any of the transactions contemplated hereby. This Agreement has been duly executed and delivered on behalf of Seller and constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

6.2 Title to Formula One Investment. Seller owns and has good title to the Shares and the Loan Notes, free and clear of all liens, encumbrances, pledges, mortgages, deeds of trust, security interests, claims, leases, charges, options, right of first refusal, easement, servitude or transfer restriction, except for those restrictions imposed by the Articles, the Investment and Shareholders Agreements of Delta Topco and Delta Prefco, each dated as of November 24, 2006, respectively (the "ISAs") and the Loan Note Instrument.

6.3 Authorization of Agreement; No Violation. Neither the execution, delivery or performance of this Agreement nor the consummation of any of the transactions contemplated hereby: (i) will violate or conflict with Seller's constitutive documents; or (ii) is prohibited by

any statute, law, ordinance, regulation, rule, judgment, decree or order of any court or governmental agency, board, bureau, body, department or authority applicable to Seller.

6.4 NO OTHER REPRESENTATIONS OR WARRANTIES. **EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER SET FORTH IN THIS AGREEMENT, SELLER SHALL NOT BE DEEMED TO HAVE MADE ANY FURTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE FORMULA ONE INVESTMENT, INCLUDING WITHOUT LIMITATION, THE VALUE OF SUCH INVESTMENT.**

7. REPRESENTATIONS AND WARRANTIES BY PURCHASER. Purchaser represents and warrants as of the date hereof to Seller as follows:

7.1 Corporate Existence. Purchaser is a corporation incorporated under the laws of the State of Delaware and has been duly organized and is validly existing and in good standing under the laws of the State of Delaware.

7.2 Power and Authority. Purchaser has the power to enter into this Agreement and to carry out its obligations hereunder. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite action on the part of Purchaser, and no other proceeding on the part of Purchaser is necessary to authorize the execution and delivery of this Agreement or the performance of any of the transactions contemplated hereby. This Agreement has been duly executed and delivered on behalf of Purchaser and constitutes a legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

7.3 Authorization of Agreement; No Violation. Neither the execution, delivery or performance of this Agreement nor the consummation of any of the transactions contemplated hereby: (i) will violate or conflict with Purchaser's constitutive documents; (ii) will result in any material breach of or material default under any provision of any material contract or agreement of any kind to which Purchaser is a party or by which Purchaser is subject; or (iii) is prohibited by any statute, law, ordinance, regulation, rule, judgment, decree or order of any court or governmental agency, board, bureau, body, department or authority applicable to Purchaser.

8. COVENANTS.

8.1 Seller's Covenants. Seller shall use commercially reasonable efforts to obtain I Director Consent (as defined in the Articles of the Companies) to the transactions contemplated by this Agreement (the "CVC Consent") and the waiver of the Boards of the Forced Sale Provisions (the "Waiver").

8.2 Purchaser's Covenants.

8.2.1 Purchaser shall cooperate with Seller to obtain the CVC Consent and the Waiver.

8.2.2 At the Closing, Purchaser will (i) notify the Companies in writing of its designation of Mr. Peter Sherratt as its director appointee to each of the Boards in accordance with the respective ISAs and (ii) enter into a consulting agreement with Mr. Sherratt in substantially the form of Exhibit A.

9. CONDITION TO CLOSING.

9.1 Conditions Precedent to Obligations of Purchaser. The obligation of Purchaser to consummate the transactions contemplated by this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

9.1.1 The representations and warranties of Seller set forth in this Agreement shall be true and correct at and as of the Closing;

9.1.2 Seller shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by it prior to the Closing Date;

9.1.3 Seller shall have obtained the CVC Consent and the Waiver; and

9.1.4 Seller shall have executed and delivered to Purchaser such instruments of transfer as are reasonably satisfactory to both parties to transfer the Formula One Investment to Purchaser.

9.2 Conditions Precedent to Obligations of Seller. The obligation of Seller to consummate the transactions contemplated by this Agreement is subject to the fulfillment, on or prior to the Closing Date, of each of the following conditions:

9.2.1 The representations and warranties of Purchaser set forth in this Agreement shall be true and correct at and as of the Closing;

9.2.2 Purchaser shall have performed and complied in all material respects with all obligations and agreements required in this Agreement to be performed or complied with by it prior to the Closing Date;

9.2.3 Seller shall have obtained the CVC Consent and the Waiver;

9.2.4 Purchaser shall have executed and delivered to Seller a security and pledge agreement in form and substance reasonably satisfactory to both parties to evidence the security interest to be granted to Seller pursuant to Section 3; and

9.2.5 Purchaser shall have executed and delivered to Seller such instruments of transfer as are reasonably satisfactory to both parties to transfer the Formula One Investment to Purchaser.

10. INDEMNIFICATION. Seller shall indemnify and hold harmless Purchaser from and against any and all claims, liabilities, losses, damages and expenses incurred by it which are related to or arise out of Purchaser's ownership of the Formula One Investment, and will reimburse Purchaser for all costs and expenses as they are incurred, in connection with investigating, preparing for, defending or appealing any action, formal or informal claim, investigation, inquiry or other proceeding, whether or not in connection with pending or threatened litigation, caused by or arising out of or in connection with Purchaser's ownership of the Formula One Investment, whether or not it is named as a party thereto and whether or not any liability results therefrom. Seller will not be responsible for any claims, liabilities, losses, damages or expenses pursuant to this Section 10 that have resulted primarily from Purchaser's bad faith, gross negligence or willful misconduct. Seller further agrees that it shall not, without the prior written consent of Purchaser, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding in respect of which indemnification may be sought hereunder (whether or not Purchaser is an actual or potential party to such claim, action, suit or proceeding) unless such settlement, compromise or consent includes an unconditional release of Purchaser from all liability arising out of such claim, action, suit or proceeding. SELLER HEREBY ACKNOWLEDGES THAT THE FOREGOING INDEMNITY SHALL BE APPLICABLE TO ANY CLAIMS, LIABILITIES, LOSSES, DAMAGES OR EXPENSES THAT HAVE RESULTED FROM OR ARE ALLEGED TO HAVE RESULTED FROM THE ACTIVE OR PASSIVE OR THE SOLE, JOINT OR CONCURRENT ORDINARY NEGLIGENCE OF PURCHASER.

11. MISCELLANEOUS.

11.1 Assurance of Further Action. From time to time after the Closing and without further consideration from Purchaser, but at Purchaser's sole expense, Seller shall execute and deliver to Purchaser such further instruments of contribution, conveyance, assignment, transfer and delivery and take such other action as Purchaser may reasonably request in order to more effectively consummate the Purchase as contemplated herein.

11.2 Waiver. Purchaser, on the one hand, and Seller, on the other hand, may by written notice to the other party hereto, if signed by such other party hereto: (i) extend the time for or waive or modify the performance of any of the obligations or other acts of such other party hereto; or (ii) waive any inaccuracies in the representations and warranties contained in this Agreement.

11.3 Notices. All notices hereunder to any party shall be in writing and shall be deemed to have been given and received when (i) delivered personally (against receipt), (ii) received by certified or registered mail, return receipt requested, postage prepaid, or (iii) sent by facsimile transmission upon receipt confirmed, in each case at the respective address or facsimile number for such party set forth below or at such other address or facsimile number as the intended recipient may specify in a notice pursuant to this Section 11.3.

If to Seller:

Lehman Brothers Commercial Paper Inc.
399 Park Avenue (9th Floor)
New York, NY 10022
Attention: Ashvin B. Rao, Esq.
Fax: 646-834-4769

If to Purchaser:

LB I Group Inc.
399 Park Avenue (9th Floor)
New York, NY 10022
Attention: Ashvin B. Rao, Esq.
Fax: 646-834-4769

11.4 Entire Agreement; Amendments. This Agreement, together with the Exhibit hereto (which are incorporated herein), contains the entire agreement between the parties with respect to the transactions contemplated herein, supersedes all prior written agreements, negotiations and term sheets and all prior and contemporaneous oral understandings, if any, and may not be amended, supplemented or discharged except by an instrument in writing signed by authorized representatives of each of the parties.

11.5 Rights Under this Agreement; Assignability. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns, but shall not be assignable by any party without the prior written consent of the other party.

11.6 GOVERNING LAW; SUBMISSION TO JURISDICTION; CONSENT TO SERVICE OF PROCESS; WAIVER OF JURY TRIAL.

11.6.1 THIS AGREEMENT, AND ALL CLAIMS OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT) THAT MAY BE BASED UPON, ARISE OUT OF OR RELATE TO THIS AGREEMENT (INCLUDING ANY AMENDMENT, SUPPLEMENT OR WAIVER OF THIS AGREEMENT), OR THE NEGOTIATION, EXECUTION OR PERFORMANCE OF THIS AGREEMENT (INCLUDING ANY AMENDMENT, SUPPLEMENT OR WAIVER OF THIS AGREEMENT) AND THE TRANSACTIONS CONTEMPLATED HEREBY, SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK.

11.6.2 EACH OF THE PARTIES:

11.6.2.1 SUBMITS TO THE EXCLUSIVE JURISDICTION OF ANY FEDERAL OR STATE COURT LOCATED WITHIN THE BOROUGH OF MANHATTAN OF THE CITY, COUNTY AND STATE OF NEW YORK OVER ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS

CONTEMPLATED HEREBY, AND AGREES THAT ALL CLAIMS IN RESPECT OF SUCH DISPUTE OR ANY SUIT, ACTION OR PROCEEDING RELATED THERETO MAY BE HEARD AND DETERMINED IN SUCH COURTS, PROVIDED, HOWEVER, THAT DURING THE PENDENCY OF THE BANKRUPTCY CASE AND UPON CLOSING OF THE BANKRUPTCY CASE, TO THE EXTENT PERMITTED BY ORDER OF THE BANKRUPTCY COURT, THE BANKRUPTCY COURT SHALL HAVE AND RETAIN EXCLUSIVE JURISDICTION TO ENFORCE THE TERMS OF THIS AGREEMENT AND TO DECIDE ANY CLAIMS OR DISPUTES WHICH MAY ARISE OR RESULT FROM, OR BE CONNECTED WITH, THIS AGREEMENT, ANY BREACH OR DEFAULT HEREUNDER, OR THE TRANSACTIONS CONTEMPLATED HEREBY;

11.6.2.2 WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION WHICH SUCH PARTY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH DISPUTE BROUGHT IN SUCH COURT OR ANY DEFENSE OF INCONVENIENT FORUM FOR THE MAINTENANCE OF SUCH DISPUTE;

11.6.2.3 AGREES THAT A JUDGMENT IN ANY SUCH DISPUTE MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW;

11.6.2.4 IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDINGS ARISING OUT OF OR RELATED TO THIS AGREEMENT; AND

11.6.2.5 CONSENTS TO PROCESS BEING SERVED BY ANY PARTY.

11.7 Headings; References to Sections, Exhibits and Schedules. The headings of the Sections, paragraphs and subparagraphs of this Agreement are solely for convenience and reference and shall not limit or otherwise affect the meaning of any of the terms or provisions of this Agreement. The references herein to Sections and Exhibits, unless otherwise indicated, are references to sections and exhibits to this Agreement.

11.8 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the date first above written.

LEHMAN COMMERCIAL PAPER INC.

By: _____
Name:
Title:

LB I GROUP INC.

By: _____
Name:
Title: