

TROJAN RECORDINGS LIMITED

("the Company")

WRITTEN RESOLUTION

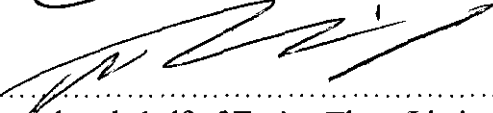
We, the undersigned, being all the members of the Company having the right to attend and vote at general meetings of the Company hereby assent to the passing of the Resolution set out below under the provisions of the Company's Articles of Association to the effect that the Resolution shall be effective as if it had been passed at a General Meeting of the Company duly convened and held:-

1. That there shall be added to the Company's Memorandum of Association the following new objects clause:

"3(v) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Companies Act 1985 as amended (the "Act") (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act."

2. That Regulation 10 of the Companies Act 1948, Table A is added to the list contained in Article 1 of the Company's Articles of Association of Regulations which shall not apply to the Company.

Dated  August 2001.


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For and on behalf of Trojan Three Limited

