

Company No: 1407770

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTION

of

VIRGIN RECORDS OVERSEAS LIMITED

Passed on 19th October 1993

At the annual general meeting of the members of the Company duly convened and held at Kensal House, Harrow Road, London on 19th October 1993, at which all the members entitled to attend and vote at the meeting were present in person or by duly authorised representative or proxy, the following resolution was carried unanimously as an elective resolution in accordance with Section 379A of the Companies Act 1985:-

ELECTIVE RESOLUTION

'To dispense with the laying of accounts before general meetings, the holding of annual general meetings and the appointment of auditors annually, subject to the provisions of the Act.'

.....S. Dabod.....
Chairman

