

Company No: 2424035

**The Companies Act 1985**

**COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

**of**

**WOLVERHAMPTON AREA RADIO LIMITED**

Passed 8 February 2001



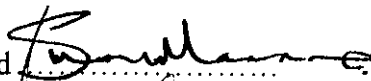
We, the undersigned, being or representing all the members of the Company for the time being entitled to receive notice of and attend and vote at a general meeting of the Company, **HEREBY RESOLVE** in writing as follows:-

**SPECIAL RESOLUTION**

With effect from the passing of this resolution the regulations contained in the document annexed hereto are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association.

<u>Name of Shareholder(s)</u>	<u>Signature</u>	<u>Date</u>
Capital Radio plc		8.2.01
The Midland News Association Limited.		8.2.01
Grasshopper Holdings plc		8.2.01
Mr John L Andrews		8.2.01

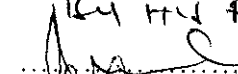
Peter Maddox & Associates Limited

 8.2.01


Mr Bernard F Blakemore

 8.2.01

Tarmac Holdings Limited

 8.2.01


Mr Mark Kersen

 8.2.01


Wolverhampton Wanderers  
Football Club (1986) Limited

 8.2.01

Mr Ian Davies

 8.2.01

Mr Mark S Flanagan

 8.2.01

By His Attorney

The Companies Act 1985

PRIVATE COMPANY LIMITED BY SHARES

NEW  
ARTICLES OF ASSOCIATION

of

MIDLAND NEWS GROUP LIMITED

Adopted by Special Resolution passed

8 February 2001  
1996

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1. Preliminary

The regulations contained or incorporated in Table A in the First Schedule to the Companies (Tables A to F) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company (save in so far as they are excluded or varied hereby) and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

2. Interpretation

In these Articles and in Table A the following expressions have the following meanings unless inconsistent with the context:-

"the Act"	the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.
"these Articles"	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution.
"Associate"	means an associate as defined in Part I of Schedule 2 of the Broadcasting Act.
"the Authority"	means the Radio Authority or its successor under the Broadcasting Act.
"the Broadcasting Act"	means the Broadcasting Act 1990 and every statutory modification or re-enactment thereof for the time being in force

"clear days"	in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
"the directors"	the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company.
"Disqualified Person"	means a person and/or two or more such persons taken together who is/are disqualified from holding a licence by virtue of Part II of Schedule 2 of the Broadcasting Act.
"executed"	includes any mode of execution.
"the holder"	in relation to shares means the member whose name is entered in the register of members as the holder of the shares.
"licence"	means a licence as defined in Section 126(1) of the Broadcasting Act
"the Licence"	means any licence granted by the Radio Authority to any company in the Group for the provision of a sound broadcasting service as specified in the licence.
"office"	the registered office of the Company.
"Participant"	means a participant as defined in Part I of Schedule 2 of the Broadcasting Act.
"seal"	the common seal of the Company (if any).
"secretary"	the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary.
"share"	includes any interest in a share.
"the United Kingdom"	Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these Articles and in Table A bear the same meaning as in the Act but excluding any statutory modification thereof

not in force when these Articles become binding on the Company. Regulation 1 of Table A shall not apply to the Company.

### 3. Share Capital

3.1 The authorised share capital of the Company at the time of adoption of these Articles is £750,000 divided into 750,000 ordinary shares of £1.00 each.

3.2 3.2.1 Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the initial allotment by the Company shall be at the disposal of the directors as they think proper but thereafter, unless otherwise determined by a special resolution of the Company in general meeting, any relevant securities shall, before they are allotted on any terms to any person, be offered on the same or more favourable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue.

3.2.2 Such offer shall be made by notice in writing specifying the number of shares offered and the period, being not less than 21 days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period or on receipt of notice of the acceptance or refusal of every offer so made, the directors shall offer any of such securities as have not been taken up to those members who have taken up the full amounts of those securities already offered under clause 3.1 of this Article in the same proportions as are set out therein. Thereafter the directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the directors be conveniently offered in the manner hereinbefore provided.

3.3 The provisions of Article 3.2 shall have effect subject to section 80 of the Act.

3.4 Regulation 4 of Table A shall not apply to the Company.

### 4. Lien

The Company shall have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

### 5. Calls on shares and forfeiture

There shall be added at the end of the first sentence of regulation 18 of Table A, so as to increase the liability of any member in default in respect of a call, the words "and all

expenses that may have been incurred by the Company by reason of such non-payment".

## 6. Transfer of shares

6.1 Any person (hereinafter called "the proposing transferor") proposing to transfer any shares shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same and specifying the price per share at which he is willing to sell them. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some only) of the shares comprised in the transfer notice together with all rights then attached thereto to any member willing to purchase the same (hereinafter called "purchasing member") at the price specified therein or at the fair value certified in accordance with Article 6.3 (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors.

6.2 The shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made by notice in writing (hereinafter called "the offer notice") within seven days after the receipt by the Company of the transfer notice. The offer notice shall:-

6.2.1 state the identity of the proposing transferor, the number of shares comprised in the transfer notice and the price per share specified in the transfer notice and inform the members that shares are offered to them in accordance with the provisions of this Article 6.2;

6.2.2 contain a statement to the effect that the shares are offered in the first instance in the proportion referred to in the opening sentence of this Article 6.2 but go on to invite each member to state in his reply whether he wishes to purchase more or less shares than his proportionate entitlement and if so what number;

6.2.3 contain a statement of the right of each member to request a certificate of fair value under Article 6.3, the form of such statement to be as near as circumstances permit to that of the first sentence of that Article;

6.2.4 contain a statement to the effect that each of the shares in question is being offered to members at the lower of the price specified in the transfer notice and (if applicable) its fair value certified in accordance with Article 6.3;

6.2.5 state the period in which the offer may be accepted if no such certificate of fair value is requested (not being less than twenty-two days or more than forty-two days after the date of the offer notice); and

6.2.6 contain a statement to the effect that, if such a certificate of fair value is requested, the offer will remain open for acceptance until the expiry of a period of fourteen days commencing on the date of the notice of the certified fair

value given to members pursuant to Article 6.3 or until the expiry of the period referred to in Article 6.2.5 whichever is the later.

For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company and may, if so specified in the acceptance, be accepted by a member in respect of a lesser number of shares than his full proportionate entitlement. If all the members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy any claims for additional shares (notified in response to the invitation referred to in Article 6.2.2) as nearly as may be in proportion to the number of shares already held by the members claiming additional shares, provided that no member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable of being offered to the members in proportion to their existing holdings, except by way of fractions the same shall be offered to the members, or some of them, in such proportions as the directors may think fit.

6.3 Any member may, not later than eight days after the date of the offer notice, serve on the Company a notice in writing requesting that the auditors for the time being of the Company certify in writing the sum which in their opinion represents the fair value of each of the shares comprised in the transfer notice as at the date of the transfer notice. If the auditors decline such appointment at their discretion then a person nominated by the President for the time being of the Institute of Chartered Accountants in the country of the situation of the office on the application of the directors or any member on behalf of the Company shall be instructed to give such certificate and any following reference in these Articles to the auditors shall include any person so nominated. Forthwith upon receipt of such notice the Company shall instruct the auditors to certify as aforesaid and the costs of producing such certificate shall be apportioned among the proposing transferor and the purchasing members and borne by any one or more of them as the auditors in their absolute discretion shall decide. In certifying the fair value as aforesaid the auditors shall be entitled to obtain professional valuations in respect of any of the Company's assets and shall be considered to be acting as experts and not as arbitrators or arbiters and accordingly any provisions of law or statute relating to arbitration shall not apply. Forthwith upon receipt of the certificate of the auditors, the Company shall by notice in writing inform all members of the certified fair value of each share and of the price per share (being the lower of the price specified in the transfer notice and the certified fair value of each share) at which the shares comprised in the transfer notice are offered for sale.

6.4 If purchasing members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in Article 6.2, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing (hereinafter called "the sale notice") to the proposing transferor specifying the purchasing members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing members.

6.5 If in any case the proposing transferor after having become bound in accordance with the provisions of this Article 6 to transfer shares makes default in transferring any such shares the Company may receive the purchase money on his behalf and may authorise some person to execute a transfer of such shares on behalf of and as attorney for the proposing transferor in favour of the purchasing members. The receipt of the Company for the purchase money shall be a good discharge to the purchasing members. The Company shall pay the purchase money into a separate bank account and shall hold the same on trust for the proposing transferor.

6.6 If the Company shall not give a sale notice to the proposing transferor within the time specified for that purpose in Article 6.4 in respect of sales to purchasing members he shall, during the period of thirty days next following the expiry of the time so specified, be at liberty to transfer all or any of the shares comprised in the transfer notice to any person or persons PROVIDED THAT the price per share obtained upon such share transfer shall in no circumstances be less than the price per share specified in the transfer notice served in accordance with Article 6.1 or as certified in accordance with Article 6.3 (whichever shall be the lower) and the proposing transferor shall upon request furnish such information to the directors as they shall require in relation to the price per share obtained as aforesaid. The directors may require to be satisfied that such shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without deduction, rebate or allowance whatsoever to the purchaser, and if not so satisfied, may refuse to register the instrument of transfer.

6.7 Any transfer or purported transfer of a share (other than upon transmission of a share pursuant to regulation 29 of Table A upon the death of a member or upon a person becoming entitled to a share in consequence of the bankruptcy of a member) made otherwise than in accordance with the foregoing provisions of Articles 6.1 to 6.6 (inclusive) shall be null and void and of no effect.

6.8 If and when required by notice in writing by the holder or holders of (in aggregate) a majority in nominal value of the other shares in the Company so to do (the "call notice"):-

6.8.1 a member who transfers or purports to transfer any share in the Company in breach of the foregoing provisions of these Articles shall be bound to give a transfer notice in respect of the shares which he has transferred or purported to transfer in breach of these Articles; or

6.8.2 a member who causes or permits any of the events specified in Article 6.9 or with regard to whom any of the events specified in Article 6.9.4 or 6.9.5 occurs shall be bound to give a transfer notice in respect of all the shares registered in the name of such member;

In the event of such member failing to serve a transfer notice pursuant to Article 6.8.1 or 6.8.2 within thirty days of the date of the call notice such member shall be deemed to have given a transfer notice at the expiration of such period of



thirty days and to have specified therein as the price per share the fair value of each share to be certified in accordance with Article 6.3. The provisions of Articles 6.2 to 6.6 (inclusive) and Article 6.11 shall mutatis mutandis apply.

6.9 The events specified for the purposes of Article 6.8.2 are:-

6.9.1 any direction (by way of renunciation nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to some person other than himself;

6.9.2 any sale, dealing with or other disposition of any beneficial interest in a share (whether or not for consideration or otherwise but excluding any transmission of a share to any person becoming entitled to such share in consequence of the death or bankruptcy of a member) by whomsoever made and whether or not effected by an instrument in writing save where the disposition is by service of a transfer notice in accordance with these Articles;

6.9.3 the holding of a share as a bare nominee for any person;

6.9.4 in the case of a corporate member, such member entering into liquidation (except a members' voluntary liquidation for the purpose of reconstruction or amalgamation) or suffering an administrative receiver to be appointed over all or any of its assets or suffering an administration order to be made against it or anything analogous to any of the foregoing under the law of any jurisdiction occurs in relation to that corporate member;

6.9.5 in the case of a corporate member, a change in a controlling interest (as defined in Article 6.10) of such corporate member.

6.10 For the purposes of Article 6.9.5:-

6.10.1 the expression "controlling interest" shall mean the ability to exercise or control the exercise of in the aggregate more than 30 per cent of the total voting rights (within the meaning of section 736A(2) of the Act) capable of being exercised at general meetings of such member;

6.11 6.11.1 Without prejudice to paragraph 6.11.2 of this Article and notwithstanding any other provisions of these Articles (other than 6.11.2 of this Article) the directors may in their absolute discretion and without assigning any reason therefor, decline to register the transfer of any share whether or not it is a fully paid share.

6.11.2 Notwithstanding any other provisions of these Articles, during the subsistence of the Licence the directors shall refuse to register any transfer of a share where the directors are satisfied that the purchasing member is a person whose holding of such share would entitle the Authority to suspend or revoke the Licence or reduce the period for which the

Licence is to be in force or decline to renew or extend the Licence on its existing terms.

6.11.3 Regulation 24 of Table A shall not apply to the Company.

6.12 The provisions of Articles 6.1 to 6.8 (inclusive) may be waived in any particular case if all the members give their consent in writing.

7. For the purpose of ensuring that a transfer of shares is permitted pursuant to the provisions of these Articles or that no circumstances have arisen whereby a transfer notice may be required to be given, the directors may from time to time require any member or the legal personal representatives of any deceased member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the directors may think fit regarding any matter which they may deem relevant to such purpose. Failing such information or evidence being furnished to the satisfaction of the directors within a reasonable time after request, the directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require by notice in writing that a transfer notice be given in respect of the shares concerned. In any case where the directors have duly required by notice in writing a transfer notice to be given in respect of any shares and such transfer notice is not duly given within a period of thirty days from such notice such transfer notice shall be deemed to have been given at the end of the period of thirty days and such transfer notice shall be deemed to specify as the price per share the fair value of each share to be certified in accordance with Article 6.3 and the provisions of Articles 6.2 to 6.6 (inclusive) and Article 6.11 shall mutatis mutandis apply.

8. In determining the fair value of each share comprised in any transfer notice under Article 6.3 the auditors (as defined in that Article) shall value each share on the basis of the value of the Company as a going concern at the date of the transfer notice and multiplying such valuation of the Company by the fraction the numerator of which shall be the nominal value of each share comprised in the transfer notice and the denominator of which shall be the nominal value of all the shares of the Company in issue at such date.

#### 9. Transmission of shares

In the application of regulations 29 to 31 of Table A to the Company:-

9.1 any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer;

9.2 if a person so becoming entitled shall not have given a transfer notice in respect of any share within six months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within thirty days of such notice to give a transfer notice in respect of all the shares to which he has so become

entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such thirty days be deemed to have given a transfer notice pursuant to Article 6.1 relating to those shares in respect of which he has still not done so;

9.3 where a transfer notice is given or deemed to be given under this Article and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors in accordance with Article 6.3 as the fair value thereof.

#### 10. Information regarding status of members

10.1 The directors may from time to time and at any time serve a notice upon any member of the Company requiring him to furnish the directors with all information within that members knowledge control or possession and evidence supported (if the directors so require) by a statutory declaration as the directors may consider necessary for the purposes of determining:

10.1.1 whether or not such member is or is likely to be a party to an agreement or arrangement (whether legally enforceable or not) whereby any of the shares held by him are to be voted in accordance with some other person's instructions (whether given by that other person directly or through any other person); or

10.1.2 whether or not such member is an Associate of any other member or members for the purposes of these Articles; or

10.1.3 whether or not such member and/or any other person who has an interest in any shares held by such member is a Disqualified Person, and/or is a Participant in relation to the Company with more than a five per cent interest in the Company; or

10.1.4 whether or not such member and/or any other person who has an interest in any shares held by such member has an interest in any shares of the Company which might cause the Authority to suspend or revoke the Licence or reduce the period for which the Licence is to be in force or decline to renew or extend the Licence on its existing terms; or

10.1.5 whether or not there are any other matters, facts or circumstances which might cause the Authority to suspend or revoke the Licence or reduce the period for which the Licence is to be in force or decline to renew or extend the Licence on its existing terms.

If such information and evidence is not furnished within a reasonable period (not being less than fourteen days from the date of service of such notice) or the information and evidence provided is, in the opinion of the directors, insufficient or unsatisfactory for the purposes of so determining, the directors may serve upon such member a further notice calling upon him, within fourteen days after the service of such further notice, to furnish the directors with such information and evidence or further information or evidence as shall (in their opinion) enable the directors so to determine.

## 11. Required Disposals

11.1 If the directors are satisfied (in their sole opinion), either from the information they receive following a notice served under Article 10 or otherwise, that the Company is or has become a Disqualified Person then the Directors shall serve a written notice (an "Article 11 Disposal Notice") on the holder or holders of such shares as the directors shall (in their sole opinion) determine for the purpose only of ensuring that the Company is not or does not become a Disqualified Person.

11.2 An Article 11 Disposal Notice shall state the grounds for its service, shall refer to the voting restrictions as set out in Article 16.1 and shall call for a disposal to be made of all the shares of such person or of such lesser numbers of such shares (or in either case interests in such shares) as shall be specified therein and for evidence that such disposal shall have been effected to be supplied to the Company within twenty-one days from the date of such notice or such other period as the directors consider reasonable and which they may extend.

11.3 The directors may withdraw an Article 11 Disposal Notice (whether before or after the expiration of the period referred to) if it appears to them that the Company is not and/or will not become a Disqualified Person.

11.4 Save as aforesaid the procedures in relation to and following service of an Article 11 Disposal Notice shall be the same as those in relation to and following service of an Article 12 Disposal Notice.

12. 12.1 If the directors, following consultation with the Authority, determine, whether pursuant to information or evidence furnished in response to a notice under Article 10 or on any other basis, that there are reasonable grounds for apprehending that the Authority may revoke the Licence or decline to renew or extend the Licence on its existing terms by reason of the interest of a person in shares of the Company the directors shall be entitled (but shall, not be obliged) to serve a written notice on the person and, if different, on the holder or holders of such shares.

12.2 A notice under this Article (an "Article 12 Disposal Notice") shall state the determination of the directors, shall specify in general terms the grounds for such determination, shall refer to the cessation of voting rights as set out in Article 16.3 and shall call for a disposal to be made of all the shares of such person or of such lesser number of shares (or in either case interests in such shares) as shall be specified therein.

12.3 Where more than one holder (treating joint holders as a single holder) is required to dispose of shares pursuant to an Article 11 Disposal Notice or Article 12 Disposal Notice the notice shall specify the number of shares to be disposed of by each such holder (which shall be in the absolute discretion of the directors and need not be pro rata amongst the holders being called upon to dispose of shares).

13. 13.1 If an Article 11 Disposal Notice or Article 12 Disposal Notice (a "Disposal Notice") is not complied with or not complied with to the satisfaction of the directors, and has not been withdrawn, the directors shall, so far as they are able, dispose of some or all of the shares (or interests in such shares) comprised in a Disposal Notice ("a Required Disposal") at the best price reasonably obtainable in all the circumstances and shall give written notice of such disposal to those persons on whom the Disposal Notice was served.

13.2 A Required Disposal shall be completed as soon after expiry of the Disposal Notice as may in the opinion of the directors be practicable and consistent with obtaining the best price reasonably obtainable and in any event within thirty days of expiry of the Disposal Notice, provided that neither the Company nor the directors shall be liable to any holder or any person having an interest in any share or to any other person for failing to obtain the best price so long as the directors act in good faith within the period specified as aforesaid.

13.3 For the purpose of effecting any Required Disposal, the Company may appoint any person to execute as transferor an instrument of transfer of such share and such instrument of transfer shall be as effective as if it had been executed by the registered holder of or person entitled by transmission to such share. The Company shall account to the member or other person entitled to such share for the net proceeds of such sale and shall be deemed to be his debtor and not a trustee for him in respect of the same. Any monies not accounted for to the member or other person entitled to such share shall be carried to a separate account and shall be a permanent debt of the Company. Monies carried to such separate account may either be employed in the business of the Company or invested in such investments (other than shares of the Company or its holding company if any) as the directors may from time to time think fit.

14. The directors may determine that the Company is or has become a Disqualified Person if there are reasonable grounds for so believing (notwithstanding that the Company has not been supplied with a declaration or other evidence establishing to its satisfaction that the Company is or has become a Disqualified Person) until such time as the directors are satisfied that such is not the case. If the directors make such a determination, the directors shall serve an Article 11 Disposal Notice on the holder or holders of such shares as the directors shall (in their sole opinion) determine for the purpose of ensuring that the Company is not or does not become a Disqualified Person, and the provisions of Articles 11.2, 11.3 and 11.4 shall then apply mutatis mutandis

15. 15.1 The directors shall not be obliged to serve any Disposal Notice upon any person if the directors do not know his identity or his address. The absence of service of such a notice in such circumstances and any accidental error in, or failure to give, any notice to any person upon whom notice is required to be served under the foregoing Articles shall not prevent the implementation of or invalidate any procedure thereunder.

15.2 Any Disposal Notice served upon a person who is not a member shall be deemed validly served if sent through the post to that person at the address, if any, at which the directors believe him to be resident or carrying on business. Any such notice shall be deemed served on the day following the day on which it was put in the post and, in proving service, it shall be sufficient to prove that the notice was properly addressed, stamped and put in the post.

15.3 Any determination of the directors under the provisions of Articles 11 to 14 shall be final and conclusive, but without prejudice to the power of the directors subsequently to vary or revoke such determination.

#### 16. Restrictions on voting

16.1 Any member who has pursuant to Article 10 been served with a further notice by the directors requiring him to furnish the directors with information and evidence or further information and further evidence and who does not furnish such information or evidence within fourteen days after the service of such further notice shall not, with effect from the expiration of such period and until information or evidence is furnished to the satisfaction of the directors, be entitled to receive notice of, or to attend or vote at, any general meeting of the Company or any meeting of the holders of voting shares other than in respect of such of the shares held by such member as it shall have been established to the satisfaction of the directors are not shares in respect of which the directors may require a disposal pursuant to the provisions of Article 11 or Article 12.

16.2 Any member who has been served with an Article 11 Disposal Notice shall not in respect of the number of shares specified in such Notice be entitled with effect from the date of service thereof to receive notice of, or to attend or vote at, any general meeting of the Company.

16.3 Any member who has been served with an Article 12 Disposal Notice shall not, with effect from the expiration of such period as the directors shall specify in such notice (not being longer than thirty days from the date of service of the notice), be entitled to receive notice of, or to attend or vote at, any general meeting of the Company or any meeting of the holders of voting shares in respect of such number of shares as he shall have been required to dispose of pursuant to such Notice.

#### 17. General meetings

The directors may call general meetings and regulation 37 of Table A shall not apply to the Company.

#### 18. Notice of general meetings

18.1 A notice convening a general meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and regulation 38 of Table A shall be modified accordingly. The words "or a resolution appointing a person as a director" and paragraphs (a) and (b) in regulation 38 of Table A shall be deleted and the words "in

accordance with section 369(3) of the Act" shall be inserted after the words "if it is so agreed" in that regulation.

18.2 All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the profit and loss account, balance sheet, and the reports of the directors and auditors, the appointment of, and the fixing of the remuneration of the auditors and the giving or renewal of any authority in accordance with section 80 of the Act.

18.3 Every notice convening a general meeting shall comply with the provisions of section 372 (3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the directors and to the auditors for the time being of the Company.

19. Proceedings at general meetings

The words "save that if and for so long as the Company has only one person as a member, one member present in person or by proxy shall be a quorum" shall be added at the end of the second sentence of Regulation 40 of Table A.

20. If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved. Regulations 41 and 50 of Table A shall not apply to the Company.

21. A poll may be demanded at any general meeting by the chairman thereof or by any member present in person or by proxy and entitled to vote. Regulation 46 of Table A shall be altered accordingly.

22. Votes of members

22.1 Regulation 54 of Table A shall not apply to the Company. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member entitled to vote who (being an individual) is present in person or by proxy (not being himself a member entitled to vote) or (being a corporate body) is present by a representative or proxy (not being himself a member entitled to vote) shall have one vote and, on a poll, each member shall have one vote for each share of which he is the holder; provided that if, on a poll being taken on any motion, the votes cast in favour of the motion exceed the votes cast against it but the holders of not less than 20 per cent in nominal value of the issued shares have voted against the motion, such holders shall be deemed to have been entitled to, and to have cast collectively, so many additional votes as are equal to the excess with the consequence that the motion shall be deemed not to have been carried.

22.2 The words "be entitled to" shall be inserted between the words "shall" and "vote" in regulation 57 of Table A.

22.3 A member shall not be entitled to appoint more than one proxy to attend and vote on the same occasion and accordingly the final sentence of regulation 59 of Table A shall not apply to the Company. Any such proxy shall be entitled to cast the votes to which he is entitled in different ways.

23. Number of directors

23.1 Regulation 64 of Table A shall not apply to the Company.

23.2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one.

24. Alternate directors

24.1 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of the directors of which his appointor is a member (subject to his giving to the Company an address within the United Kingdom at which notices may be served on him), to attend and vote at any such meeting at which the director appointing him is not personally present and generally to perform all the functions of his appointor at such meeting as a director in his absence. An alternate director shall not be entitled to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct. Regulation 66 of Table A shall not apply to the Company.

24.2 A director, or any such other person as is mentioned in regulation 65 of Table A, may act as an alternate director to represent more than one director, and an alternate director shall be entitled at any meeting of the directors or of any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present and the final sentence of regulation 88 of Table A shall not apply to the Company.

24.3 Save as otherwise provided in the regulations of the Company, an alternate director shall be deemed for the purposes specified in Article 24.1 to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him. Regulation 69 of Table A shall not apply to the Company.

24.4 An appointment or removal of an alternate director may be effected at any time by notice in writing to the Company given by his appointor. An alternate director may also be removed from his office by not less than 24 hours notice in writing to the Company and to the appointor given by a majority of his co-directors. This Article shall have effect in



substitution for Regulation 68 of Table A which shall not apply to the Company.

25. Appointment and retirement of directors

25.1 The directors shall not be required to retire by rotation and regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.

25.2 A member or members holding not less than 15% of the voting rights in the Company shall have power at any time, and from time to time, to appoint any person to be a director, either as an additional director (provided that the appointment does not cause the number of directors to exceed any number determined in accordance with Article 23.2 as the maximum number of directors for the time being in force and further provided that the appointment does not cause there to be in office a director who is a Disqualified Person or who is disqualified from holding a licence under Section 89 of the Broadcasting Act or who is an Associate in relation to a Disqualified Person) or to fill a vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be made by notice in writing to the Company, signed by the member or members making the same or, in the case of a member being a corporate body, signed by one of its directors or duly authorised officers or by a duly authorised attorney and shall take effect upon lodgement of such notice at the office.

25.3 Subject to the provisions of Article 25.5 below, the Company may by ordinary resolution appoint any person who is willing to act, to be a director, either to fill a vacancy or as an additional director.

25.4 Subject to the provisions of Article 25.5 below the directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director.

25.5 Any appointment made pursuant to this Article 25 shall not cause there to be in office a director who is a Disqualified Person or who is disqualified from holding a licence under Section 89 of the Broadcasting Act or who is an Associate in relation to a Disqualified Person and such appointment shall not cause the number of directors to exceed any number determined in accordance with Article 23.2 as the maximum number of directors for the time being in force.

26. Disqualification and removal of directors

Notwithstanding the provisions of Article 25.1 the office of a director shall be vacated if:-

26.1 he ceases to be a director by virtue of any provision of the Act or these Articles or he becomes prohibited by law from being a director; or

26.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

26.3 he is, or may be suffering from mental disorder and either:-

26.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983, or in Scotland an application for admission under the Mental Health (Scotland) Act 1960, or

26.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

26.4 he resigns his office by notice to the Company; or

26.5 he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated; or

26.6 he is removed from office as a director pursuant to Article 25 above; or

26.7 if the director is or becomes a Disqualified Person or is or becomes disqualified from holding a licence under Section 89 of the Broadcasting Act or is an Associate in relation to a Disqualified Person; or

26.8 if, believing the Authority proposes or intends to suspend or revoke the Licence or reduce the period for which the Licence is to be in force or that the Authority does not propose or intend to extend or renew the same on its existing terms or enter into a further Licence by reason of such director being one of the directors, the directors resolve that such director vacate his office;

and regulation 81 of Table A shall not apply to the Company.

## 27. Gratuities and pensions

Regulation 87 of Table A shall not apply to the Company and the directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present directors or employees (or their dependants) of the Company or any subsidiary or associated undertaking (as defined in section 27(3) of the Companies Act 1989) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

## 28. Proceedings of the directors

28.1 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director notwithstanding his office:-

28.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

28.1.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

28.1.3 may or any firm or company of which he is a member or director may act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

28.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

28.1.5 shall be entitled to vote on any resolution and (whether or not he shall vote) be counted in the quorum on any matter referred to in any of Articles 28.1.1 to 28.1.4 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.

28.2 For the purposes of Article 28.1:-

28.2.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

28.2.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

28.2.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

28.3 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

28.4 Whenever the minimum number of directors shall be one pursuant to the provisions of Article 23.2 a sole director shall have authority to exercise all the powers and discretions which are expressed by Table A and by these Articles to be vested in the directors generally and Regulations 89 and 90 of Table A should be modified accordingly PROVIDED ALWAYS that notwithstanding anything contained in these Articles (or in the Regulations contained in Table A) no power exercisable by the directors shall, while the Licence is in force, be exercised in such manner as to contravene or to cause the Company to

contravene any provisions of the Broadcasting Act or the Licence.

28.5 The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Unless all directors indicate their willingness to accept shorter notice of a meeting of the directors, at least 7 clear days' prior notice of the time and place of each meeting of the directors shall be given. Questions arising at any meeting shall be determined by a majority of votes and in the case of an equality of votes the chairman of the meeting shall have a second or casting vote.

28.6 A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. Notice of every meeting of the directors shall be given to every director in accordance with the provisions referred to in Article 30 but the non-receipt of notice by any director shall not of itself invalidate the proceedings at any meeting of the directors.

28.7 Any director including an alternate director may participate in a meeting of the directors or a committee of the directors of which he is a member by means of a conference telephone or similar means of communications equipment whereby all persons participating in the meeting can hear each other and participation in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

28.8 Regulation 88 of Table A shall be amended by substituting for the sentence:-

"It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom"

the following sentence:-

"Notice of every meeting of the directors shall be given to each director and his alternate director, including directors and alternate directors who may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service".

## 29. The seal

If the Company has a seal it shall only be used with the authority of the directors or of a committee of the directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined every instrument to which the seal is affixed shall be signed by one director and by the secretary or another director. The obligation under regulation 6 in Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Regulation 101 of Table A shall not apply to the Company.

### 30. Notices

30.1 In regulation 112 of Table A, the words "by telex to a telex number supplied by the member for such purpose or" shall be inserted immediately after the words "or by sending it" and the words "first " shall be inserted immediately before the words "post in a prepaid envelope".

30.2 Where a notice is sent by first post, proof of the notice having been posted in a properly addressed prepaid envelope shall be conclusive evidence that the notice was given and shall be deemed to have been given at the expiration of 24 hours after the envelope containing the same is posted. Where a notice is sent by telex receipt of the appropriate answerback shall be conclusive evidence that the notice was given and the notice shall be deemed to have been given at the time of transmission following receipt of the appropriate answerback. Regulation 115 of Table A shall not apply to the Company.

30.3 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised in at least one national daily newspaper and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

### 31. Winding up

In regulation 117 of Table A, the words "with the like sanction" shall be inserted immediately before the words "determine how the division".

### 32. Indemnity

32.1 Subject to the provisions of section 310 of the Act every director (including an alternate director) or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the lawful execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the court, and no director (including an alternate director) or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the lawful execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply to the Company.

32.2 The directors shall have power to purchase and maintain at the expense of the Company for the benefit of any director (including an alternate director), officer or auditor of the Company insurance against any liability as is referred to in

section 310(1) of the Act and, subject to the provisions of the Act, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director, (including as an alternate director) officer or auditor.

32.3 The directors may authorise the directors of companies within the same group of companies as the Company to purchase and maintain insurance at the expense of the Company for the benefit of any director (including an alternate director), other officer or auditor of such company in respect of such liability, loss or expenditure as is referred to in Article 32.2.

### 33. General

Notwithstanding anything in these Articles (or in the Regulations contained in Table A), no power conferred by the Company's Memorandum or Articles of Association or by Statute either on the Company in general meeting or on the directors shall, while the Licence is in force, be exercised in such manner as would entitle the Authority to determine the Licence.

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# EVERSHEDS

Business Lawyers in Europe

The Registrar of Companies  
Companies House  
DX 33050  
Cardiff

Date 9 February 2001

Your Reference

Our Reference AJB/bc  
BIR\_CORP/566680/01

Dear Sirs

**Wolverhampton Area Radio Limited – Company Number: 2424035**

We act for the above named Company and enclose for filing written resolution together with New Articles of Association.

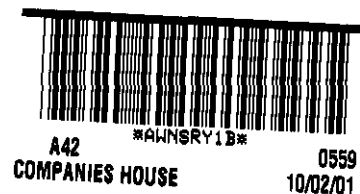
We should be grateful if you would kindly acknowledge receipt by stamping and returning the prepaid reply card enclosed for that purpose.

Yours faithfully

*Eversheds*

**Eversheds**

c.c. Kieran McGeary  
John Nicholson, Mincoffs



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