


Minutes of an Extraordinary General Meeting of
AEC Holdings (UK) Limited held at 29A BARNHAM BUSINESS PARK
LEATHERHEAD ROAD, CHESSINGTON, SURREY KT9 2NN on
Friday 8th September, 1995

PRESENT: MR. ALISTAIR NEWMAN (representing Alliance Entertainment Corp.)

IN ATTENDANCE: Ian Holder (Secretary)

- 1 The representative of Alliance Entertainment Corp., the sole shareholder, called the Meeting to order and noted that the meeting would proceed on short notice.
- 2 It was noted that the Company owed \$15,026,544.63 to its parent undertaking and that the Directors had proposed that the sum be capitalised by the issue of 9,694,545 shares of ~~\$1.00~~/£1.00 each.
- 3 In order to proceed with the capitalisation it would be necessary to increase the authorised share capital of the Company by the creation of 15,000,000 new shares of £1 each to rank pari passu with the existing ordinary shares of £1.00 each in the capital of the Company.
- 4 The ordinary resolution set out in the Notice of Meeting was considered and it was resolved that the resolution be passed and that the capitalisation be approved.
- 5 There being no further business the Meeting was terminated.


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Secretary

