

**THE COMPANIES ACTS 1985 TO 1989**

**COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTIONS**

- of -

**TELEVISION ENTERPRISE AND ASSET MANAGEMENT PLC**

Passed on 7th February 1997

At an Extraordinary General Meeting of the above-named Company, duly convened and held on the above date, the following Resolutions were duly passed as Special Resolutions:

**SPECIAL RESOLUTIONS**

1. "THAT Article 18(e) of the Articles of Association of the Company shall not apply to any of the following charges proposed to be granted by the Group (as such term is defined in the Articles of Association):
  - (a) a first fixed and floating charge to be granted by the Company to or for the benefit of Fleming Mercantile Investment Trust PLC, Robert Fleming Investment Trust Limited, Robert Fleming Nominees Limited, Discovery Nominees & Co, Task European Holdings Limited, A.C. Israel Enterprises Inc. and O.Q.S. Trustees Limited over the undertaking and assets of the Company subject to the first charge of Robert Fleming & Co Limited over the Company's holdings of shares in Team Programmes Limited;
  - (b) a first fixed and floating charge to be granted by Television Enterprise and Asset Management (Holdings) PLC ("Holdings") to or for the benefit of Fleming Mercantile Investment Trust PLC, Robert Fleming Investment Trust Limited, Robert Fleming Nominees Limited, Discovery Nominees & Co, Task European Holdings Limited, A.C. Israel Enterprises Inc. and O.Q.S. Trustees Limited over the undertaking and assets of Holdings subject to the first charge of Robert Fleming & Co Limited over Holdings' holdings of shares in Team Programmes Limited;
  - (c) a second fixed and floating charge to be granted by Team Programmes Limited to or for the benefit of Fleming Mercantile Investment Trust PLC, Robert Fleming Investment Trust Limited, Robert Fleming Nominees Limited, Discovery Nominees & Co, Task European Holdings Limited, A.C. Israel Enterprises Inc. and O.Q.S. Trustees Limited;
  - (d) a third fixed and floating charge to be granted by Team Programmes Limited to or for the benefit of the Company in order to secure funds on lent by the Company to Team Programmes Limited and an assignment of such charge to or for the benefit of Fleming Mercantile Investment Trust PLC, Robert Fleming Investment Trust Limited, Robert Fleming Nominees Limited, Discovery Nominees & Co, Task European Holdings Limited, A.C. Israel Enterprises Inc. and O.Q.S. Trustees Limited;

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- (e) a second charge to be granted by Penmaris Holdings Limited to or for the benefit of Fleming Mercantile Investment Trust PLC, Robert Fleming Investment Trust Limited, Robert Fleming Nominees Limited, Discovery Nominees & Co, Task European Holdings Limited, A.C. Israel Enterprises Inc. and O.Q.S. Trustees Limited in respect of Penmaris Holdings Limited's holdings of shares in Team Programmes Limited subject to the first charge of Robert Fleming & Co Limited over Penmaris Holdings Limited's holdings of shares in Team Programmes Limited; and
- (f) a second charge to be granted by A.C. Israel Enterprises (UK) Limited to or for the benefit of Fleming Mercantile Investment Trust PLC, Robert Fleming Investment Trust Limited, Robert Fleming Nominees Limited, Discovery Nominees & Co, Task European Holdings Limited, A.C. Israel Enterprises Inc. and O.Q.S. Trustees Limited in respect of A.C. Israel Enterprises (UK) Limited's holdings of shares in Team Programmes Limited subject to the first charge of Robert Fleming & Co Limited over A.C. Israel Enterprises (UK) Limited's holdings of shares in Team Programmes Limited

and any other charge granted by any of the Company, Holdings, Team Programmes Limited or any other member of the Group the effect of which is substantially the same as any of the charges referred to in paragraphs (a)-(f) above."

2. "THAT the Articles of Association of the Company be amended as follows:

- (a) by the insertion of the words "a special resolution of" between the words "sanction of" and "the members" in the fourth line of Article 18(a); and
- (b) by the insertion of the words "a special resolution of" between the words "sanction of" and "the Members" in the first line of Article 18(e)."



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Chairman

## AMENDMENTS TO ARTICLES OF ASSOCIATION

1. Article 3.1 shall be deleted and the following shall be inserted in its stead with the numbering of the remaining sub-Articles in Article 3 altered accordingly:

### Share Capital

- 3.1 The Share Capital of the Company is £1,000,000 divided into 9,548,932 Ordinary Shares of 10p each and 451,068 Deferred Shares of 10p each.

### Ordinary Shares

- 3.2 The Ordinary Shares shall entitle the holders thereof, together with the holders of further Ordinary Shares created to rank pari passu therewith, to share in profits distributed by the Company.
- 3.3 The Ordinary Shares shall entitle each holder thereof to receive notice of and attend any general meeting of the Company and to vote at any such meeting with one vote in respect of every Ordinary Share entered in the register of members in the name of such holder.

### Deferred Shares

- 3.4 (1) Income and Capital

- (a) Save as provided in paragraph (b) below, the holders of Deferred Shares shall not be entitled to any participation in the profits or the assets of the Company.
- (b) The holders of Deferred Shares shall only be entitled to participate in the assets of the Company on a liquidation or other return of capital after the holders of every other class of shares in the capital of the Company shall have received the sum of £1,000,000 in respect of each share (other than Deferred Shares) held by them and then only to the extent of £2 per Deferred Share.

- (2) Voting

None of the Deferred shares shall carry any right to receive notice of or attend and vote at any general meeting of the Company.

- (3) Repurchase

Notwithstanding any other provision of these Articles, the Company shall have the power and authority at any time to purchase all or any of the Deferred Shares for an aggregate consideration of £1 which shall be applied for the benefit of the Company.

2. Article 3.3 be amended by inserting the following additional paragraph (d):

- (d) any issue or series of issues of new equity securities for the purpose of the provision of funding required by the Group which, in aggregate, exceeds £500,000.