

Company No. 3231743

THE COMPANIES ACT 1985

Company Limited by Shares

ELECTIVE RESOLUTION

OF

NICKELODEON INTERNATIONAL LIMITED

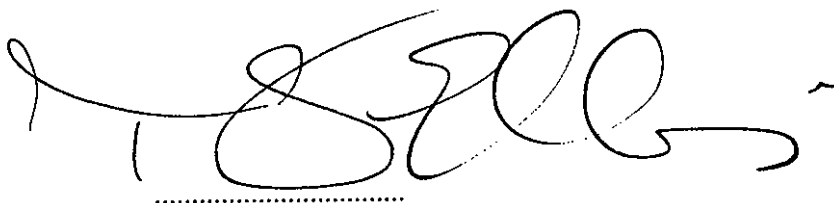
(Passed on **15TH DECEMBER** 1998)

At an **EXTRAORDINARY GENERAL MEETING** of the above-named Company, duly convened and held at 180 Oxford Street, London W1N 0DS on **15TH DECEMBER** 1998, the following Resolution, inter alia, was duly passed as an Elective Resolution of the Company:-

ELECTIVE RESOLUTION

That the Company hereby elects to dispense with -

- (a) the laying of accounts and reports before the Company in general meeting;
- (b) the holding of Annual General Meetings; and
- (c) the obligation to appoint auditors annually.



Chairman

Richards Butler
Beaufort House
15 St. Botolph Street
London EC3A 7EE

Ref: /SMG/96-74216

