

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTION

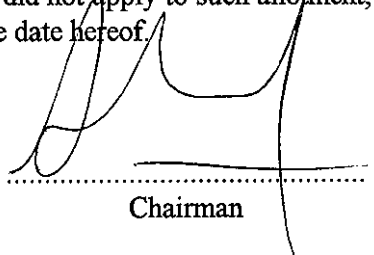
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V2 MUSIC (HOLDINGS) LIMITED

At an Extraordinary General Meeting of the Company held at 120 Campden Hill Road London W8 7AR on 6 June 1997 the following Resolution was passed as a Special Resolution.

RESOLUTION

- 1 the authorised share capital of the Company be and is hereby increased from £1,000 to £50,000 the creation of an additional 49,000 Ordinary Shares of £1 each;
- 2 in accordance with Section 80 of the Companies Act 1985, the directors of the Company be and are hereby generally and unconditionally authorised to issue the whole of the authorised but unissued share capital of the Company in existence immediately following the passing of the Resolution numbered 1 above such authority to expire on the fifth anniversary of the date hereof; and
- 3 in accordance with Section 95(1) of the Companies Act 1985 the directors be and are hereby given power to allot equity securities (as defined in Section 95(2) of that Act) pursuant to the authority conferred by paragraph (2) above as if Section 89(1) of that Act did not apply to such allotment, such power to expire on the fifth anniversary of the date hereof.


Chairman

