

BRISTOL COMMUNITY RADIO LIMITED
Company Number 3360681

THE COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

At an Extraordinary General Meeting duly convened and held on 23rd December, 1999 the following ORDINARY resolutions were duly passed:-

1. That the 700 unissued and unclassified shares of £1 each in the capital of the Company be and they are hereby cancelled.
2. That, subject to the resolution numbered 1 above being duly passed, the authorised share capital of the Company is increased from £1,000 divided into 1,000 ordinary shares of £1 each (ordinary shares) to £628,000 divided 628,000 ordinary shares by the creation of an additional 617,000 ordinary shares which shall rank pari passu in all respects with the existing 1,000 issued ordinary shares.
3. That, subject to the resolution numbered 2 above being duly passed, on the recommendation of the directors it is desirable to capitalise the sum of £499,000 being part of the amount standing to the credit of the share premium account of the Company and accordingly that such sum be set free for distribution amongst the holders of the issued ordinary shares in the proportion of 499 ordinary shares for every one ordinary share now held by them on condition that the same be not paid in cash but be applied in paying up in full 499,000 ordinary shares at present unissued to be allotted and issued credited as fully paid up at par to and amongst such members in the proportion of 499 new ordinary shares for every one ordinary share now held provided that the fractional entitlements shall be ignored and holders of ordinary shares shall not be entitled to fractional certificates or to payments in lieu of them.
4. That, subject to the resolution numbered 3 above being duly passed, the directors be unconditionally authorised for the purposes of Article 5 of the Company's Articles of Association to allot up to 128,000 ordinary shares provided that no such shares shall be issued at a price less than £1.25 per share.
5. To consider all the circumstances and on being satisfied that it is for the benefit of the Company and in its interests of the Company for the purpose of carrying on its business to recreate a guarantee in the form now produced ("Guarantee") to secure all the liabilities of the other Companies listed in the definition of "Companies" on the first page of the Guarantee to The Royal Bank of Scotland Plc.

H. Clayton
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Secretary

