

Company No 03848181

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION of
CV (BULGARIA) LIMITED (the "Company")

Passed on 28 May 2012

The following written resolution of the member of the Company was passed as an ordinary resolution of the Company

THAT the Company declare a dividend in specie in favour of the sole shareholder, Eastern European Media Holdings S A , consisting of all of the assets less all of the liabilities of the Company at their book values in the books of the Company (up to and including the total amount of distributable reserves)



Director

