

Company No. 03998831

THE COMPANIES ACT 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

SHAZAM ENTERTAINMENT LIMITED

(the "Company")

At an extraordinary class meeting of the Company held at Charles House, 4th Floor, 375 Kensington High Street, London W14 8QH on 23rd September 2003 at 10:30a.m. the following resolutions were passed as special resolutions:

EXTRAORDINARY RESOLUTION

RESOLUTION

THAT, subject to the Company in general meeting held on the same day as the meeting at which this resolution is proposed adopting new Articles of Association the rights attaching to each of the Preferred Ordinary 'A' shares under the current articles of association are subjugated and subrogated to the rights attaching to the Preferred Ordinary 'B', Preferred Ordinary 'C' and Management Incentive Shares as set in those new Articles of Association.



CHAIRMAN

