

Company number 4327363
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

of

BAUER RADIO (HOLDINGS) LIMITED (the "Company")

1 September 2011

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (the "Resolution")

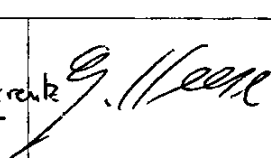
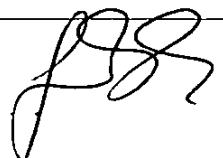
SPECIAL RESOLUTION

That the share premium of the Company be reduced by £233,787,673 62

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, a person entitled to vote on the Resolution on 1 September 2011, hereby irrevocably agrees to the Resolution

| | |
|---|---|
| Signed by <u>Gerhard Heese, Stefan Grosse</u> On behalf of Bauer UK Radio GmbH |   |
| Date | 08/09/2011 |

FRIDAY



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COMPANIES HOUSE

NOTES

1 If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to Bauer Corporate Services, 1 Lincoln Court, Lincoln Road, Peterborough, PE1 2RF and marked for the attention of Lisa Hayden, or by email to sue.tattum@bauermedia.co.uk for the attention of Sue Tattum

You may not return the Resolution to the Company by any other method

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 Unless, by 15 September 2011, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or on this date