

COMPANY NUMBER: 4018752

THE COMPANIES ACT 2006

RESOLUTION OF KOBALT MUSIC GROUP LIMITED

The following special resolution was duly passed at the General Meeting of Kobalt Music Group Limited (the **Company**) held at 4 Valentine Place, London SE1 8QH on 2 December 2009:

THAT the pre-emption rights contained in Article 3.2 of the Company's Articles of Association be disapplied in connection with the issue of new Ordinary Shares (or, if applicable, shares of any other class in the Company) pursuant to the conversion of all or part of the Loan (plus accrued interest) to be made by certain Lenders to the Company pursuant to the terms of a Convertible Loan Agreement to be dated on or around 14 December 2009 between (1) the Company and (2) the persons named therein as the Lenders.


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Company Secretary

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