

**THE COMPANIES ACTS 1985 AND 1989**

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**PUBLIC COMPANY LIMITED BY SHARES**

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**RESOLUTIONS**

**of**

**MEDAL ENTERTAINMENT & MEDIA PLC**

**("the Company")**



At the annual general meeting of the Company duly convened and held at the offices of Nabarro Nathanson, Lacon House, Theobald's Road, London WC1X 8RW on 29 September 2006 the following resolutions were duly passed:-

**Ordinary Resolution**

1. THAT the directors be and they are hereby generally and unconditionally authorised, in substitution for all subsisting authorities, to exercise all the powers of the Company to allot relevant securities (as defined in section 80 of the Companies Act 1985 (the "Act")) up to an aggregate nominal of £503,206 (representing one-third of the Company's issued share capital as at the date of the Notice convening the annual general meeting at which this resolution is to be proposed) provided that this authority shall expire fifteen months from the date of this resolution or at the conclusion of the Company's next annual general meeting if earlier (unless renewed or extended prior to such time), except that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred by this resolution had not expired.

**Special Resolutions**

2. THAT, subject to and conditional upon the passing of resolution number 1 above, the directors be and they are hereby empowered, pursuant to section 95 of the Companies Act 1985 (the "Act"), to allot equity securities (as defined in section 94 of the Act) wholly for cash as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
  - (a) the allotment of equity securities in connection with a rights issue or other pro rata offer in favour of holders of ordinary shares where the equity securities respectively attributable to the interests of all the ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of equity securities held by them, subject in each

case to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £75,487;

PROVIDED THAT this authority shall expire on the conclusion of the next annual general meeting of the Company after the passing of this resolution or fifteen months from the date of this resolution, whichever is the earlier (unless renewed or extended prior to such time), except that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired;

- 3. THAT the Company be and is hereby generally and unconditionally authorised, in accordance with section 166 of the Companies Act 1985 (the "Act"), to make market purchases (within the meaning of section 163 of the Act) of ordinary shares of 10p each in the capital of the Company ("**Ordinary Shares**") on such terms and in such manner as the directors may from time to time determine provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 2,264,605 (representing 15 per cent. of the Company's issued ordinary share capital as at the date of the Notice convening the annual general meeting which this resolution is to be proposed);
- (b) the minimum price which may be paid for an Ordinary Share is 10p (exclusive of expenses and advance corporation tax (if any) payable by the Company);
- (c) the maximum price which may be paid for an Ordinary Share is an amount equal to 105% of the average of the middle market quotations for an Ordinary Share derived from the AIM Appendix to the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which the Ordinary Share is purchased (exclusive of expenses and advance corporation tax (if any) payable by the Company); and
- (d) the authority conferred shall expire unless previously revoked or varied at the conclusion of the next annual general meeting of the Company after the passing of this resolution or 15 months from the date of this resolution (whichever is the earlier), except that the Company may before such expiry make a contract of purchase for the Ordinary Shares under which such purchase may be completed or executed wholly or partly after the expiration of this authority.



Chairman