

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION of BAUER RADIO (WEST MIDLANDS) LIMITED ('Company')

Company Number: 04287647

Circulation Date: 13 December 2017

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

SPECIAL RESOLUTION

Reduction of Capital

- (1) That the issued share capital of the Company be reduced by the cancellation of the entirety of the Company's share premium account in the amount of £4,900,000.

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 the circulation date, hereby irrevocably agrees to the Resolution:

SX

Signed for and on behalf of
Bauer Radio Limited

13 December

Date of signature

NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version by using one of the following delivery methods:
 - a. **By hand or by post:** delivering the signed copy to Simons Muirhead & Burton LLP, 8-9 Frith Street, London, W1D 3JB.
 - b. **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending to Neal.Hodges@smab.co.uk.
2. 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.
3. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
4. Unless, by a date that is 28 days after the circulation date, 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 during this date.

