

No:03565606

THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

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RESOLUTIONS

of

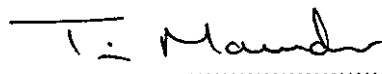
CLEAR CHANNEL HOLDINGS LIMITED

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At an Extraordinary General Meeting of the above-named Company duly convened and held on 31<sup>st</sup> March 1999 the following resolutions were passed as ordinary resolutions:

RESOLUTIONS

1. That the authorised share capital of the Company be increased to Three Hundred and Seventy-One Million Pounds (£371,000,000) by the creation of 31,000,000 additional ordinary shares of One Pound (£1) each.
2. That, pursuant to Section 80 of the Companies Act 1985, the Directors be and they are hereby authorised generally and unconditionally to allot relevant securities (as defined in Section 80 of the Companies Act 1985) up to an aggregate nominal amount of Thirty-One Million Pounds (£31,000,000) provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed save 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 the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

  
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Chairman of the meeting

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