

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 3328124

The Registrar of Companies for England and Wales hereby certifies that
SBT BROADCAST MANAGEMENT LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Companies House, Cardiff, the 5th March 1997

P. A. Morgan

P.A.MORGAN (MRS)



N03328124A

For the Registrar of Companies



C O M P A N I E S H O U S E

HC007B



Please complete in typescript,
or in bold black capitals.

12

Declaration on application for registration

Company Name in full

SBT BROADCAST MANAGEMENT LIMITED



F012001J

I,

NICHOLAS ALAN ROCHE

of

102 RANDOLPH AVENUE MAIDA VALE LONDON W9 1PD

do solemnly and sincerely declare that I am a ~~Solicitor~~ engaged in the formation of the company ~~for a person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985†~~ and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

† Please delete as appropriate.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

Declared at

33, St. John St. London EC3

the

25th

day of

FEB.

One thousand nine hundred and ninety

seven

① Please print name.

before me ①

CAROLE J. BLACKSHAW

Signed

C.J. Blackshaw

Date

25/2/97

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

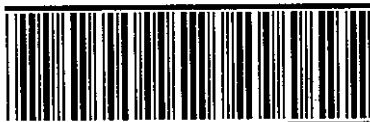
Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

HARDWICK & COMPANY

PORTERS PLACE 33 ST JOHN STREET LONDON EC1M 4AA

Tel 0171 490 7788

DX number 175 DX exchange LONDON



KLO *KA2LMTKG* 2352
COMPANIES HOUSE 27/02/97

Form revised March 1995

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

*Please complete in typescript,
or in bold black capitals.*

First directors and secretary and intended situation of registered office

Notes on completion appear on final page

Company Name in full



SBT BROADCAST MANAGEMENT LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

PORTERS PLACE

33 ST JOHN STREET

Post town

LONDON

County / Region

Postcode

EC1M 4AA

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.



Agent's Name

PROFESSIONAL LEGAL SERVICES LIMITED

Address

PORTERS PLACE

33 ST JOHN STREET

Post town

LONDON

County / Region

Postcode

EC1M 4AA

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

HARDWICK & COMPANY

PORTERS PLACE 33 ST JOHN STREET

LONDON EC1M 4AA Tel 0171 490 7788

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for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name

NAME *Style / Title

MR

*Honours etc

* Voluntary details

Forename(s)

NICHOLAS ALAN

Surname

ROCHE

Previous forename(s)

Previous surname(s)

Address

Usual residential address

For a corporation, give the registered or principal office address.

Post town

MAIDA VALE

County / Region

LONDON

Postcode

W9 1PD

Country

ENGLAND

I consent to act as secretary of the company named on page 1

Consent signature

Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

*Honours etc

Forename(s)

PROFESSIONAL LEGAL SERVICES LIMITED

Surname

Previous forename(s)

Previous surname(s)

Address

PORTERS PLACE

Usual residential address

For a corporation, give the registered or principal office address.

Post town

LONDON

County / Region

LONDON

Postcode

EC1M 4AA

Country

ENGLAND

Day Month Year

Date of birth

Nationality

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature

PROFESSIONAL LEGAL SERVICES LIMITED

Date

Directors (continued) (see notes 1-5)

NAME	*Style / Title	<input type="text"/>	*Honours etc	<input type="text"/>
* Voluntary details	Forename(s)	<input type="text"/>		
	Surname	<input type="text"/>		
	Previous forename(s)	<input type="text"/>		
	Previous surname(s)	<input type="text"/>		
	Address	<input type="text"/>		
Usual residential address		<input type="text"/>		
For a corporation, give the registered or principal office address.	Post town	<input type="text"/>		
	County / Region	<input type="text"/>	Postcode	<input type="text"/>
	Country	<input type="text"/>		
	Day	Month	Year	
Date of birth	<input type="text"/>	<input type="text"/>	<input type="text"/>	Nationality <input type="text"/>
Business occupation	<input type="text"/>			
Other directorships	<input type="text"/>			
	<input type="text"/>			
	I consent to act as director of the company named on page 1			
Consent signature	<input type="text"/>	Date	<input type="text"/>	

This section must be signed by**Either****an agent on behalf
of all subscribers****Signed**
For and on behalf of
PROFESSIONAL LEGAL SERVICES LIMITED**Date****25.2.97****Or the subscribers****Signed****Date****(i.e those who signed
as members on the
memorandum of
association).****Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

The date of birth must be given for every individual director.

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is** or at **all times during the past 5 years**, when the person was a director, **was**:

- dormant,

- a parent company which wholly owned the company making the return,

- a wholly owned subsidiary of the company making the return, or

- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors and include the company's number.

THE COMPANIES ACTS 1985 to 1989

3328124
(over)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF



SBT BROADCAST MANAGEMENT LIMITED

372562

1. The Company's name is SBT BROADCAST MANAGEMENT LIMITED.
2. The Company's registered office is to be situated in England & Wales.
3. The Company's objects are:-
 - 3.1 To carry on business as a general commercial company.
 - 3.2 To carry on any other trade or business of any description which can be in the opinion of the Directors be conveniently carried on in connection with or ancillary to any of the businesses of the Company.
 - 3.3 To purchase or by any other means acquire or take options over any property or assets whatever, and any rights or privileges of any kind over or in respect of any such property or assets or otherwise deal with the same or any part thereof.
 - 3.4 To erect, build, improve, manage, construct, repair, maintain, alter or develop any real or personal property.
 - 3.5 To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights,

372562

inventions, copyrights or secret processes, trade marks or designs, and to grant licences or privileges in respect of the same.

- 3.6 To acquire the whole or any part of the business, property, assets and liabilities of any person, firm or company carrying on or proposing to carry on any of the objects for the time being of the Company or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation or mutual assistance with any such person, firm or company and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures or securities that may be agreed upon and to hold and retain, or sell, mortgage, or charge and deal with any shares, debentures or securities however received and to conduct and carry on, liquidate or wind up any such business.
- 3.7 To invest and deal with the moneys of the Company not immediately required in such shares or upon such securities and in such manner and on such conditions as may from time to time be determined.
- 3.8 To lend and advance money or give credit on any terms and with or without security to any person, firm, or company (including any holding, subsidiary or associated company of the Company); to enter into guarantees, contracts of indemnity, and suretyships of all kinds.
- 3.9 To receive money on deposit or loan and to borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital and also by a similar mortgage, charge, lien or other security to secure and guarantee the performance by the Company, or any other person, firm or company (including any holding, subsidiary or associated company of the Company) of any obligation or liability undertaken or which may become binding on the Company or any of them as the case may be.
- 3.10 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills

of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferrable instruments.

- 3.11 To subscribe for, take, purchase, or otherwise acquire, hold, sell and deal with shares, debentures, options or other interests in or securities of any other company or any government or authority, municipal, local or otherwise constituted or carrying on business in any part of the world.
- 3.12 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company or of any business, property, undertaking, or liabilities which may appear likely to assist or benefit the Company, or to enhance the value of any property or assets of the Company, and to place or guarantee the placing of, underwrite subscribe for or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- 3.13 To sell, let, exchange, dispose of, turn to account, grant licences, options, rights or privileges in respect of, mortgage, charge, or otherwise deal with the whole or any part of the property or assets of whatever nature of the Company, or of any rights or privileges of any kind of the Company over or in respect of any such property or assets either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- 3.14 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- 3.15 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment of shares or other securities of the Company.
- 3.16 To pay all costs, charges, and expenses incurred in connection with the promotion and incorporation of the Company, including the cost of advertising, commissions for

underwriting, brokerage, printing and stationary.

- 3.17 To give to any charitable, benevolent or public cause or object which may be for the benefit of the Company or its Directors or employees; to give, pay or award pensions, annuities, gratuities, insurances, superannuation or other allowances or benefits and generally to provide advantages, facilities and services for any persons who are or have been Directors of or employed by the Company, or any holding, subsidiary or associated company of the Company or any predecessor in business of the Company or of any such holding, subsidiary or associated company and to the wives, widows, children, and other relatives and dependants of such persons; and to set up, establish, maintain, provide, contribute towards and lend in favour of any incentive, profit sharing, share purchase, option or savings related schemes for the benefit of any of the employees of the Company or of any such holding, subsidiary or associated company.
- 3.18 To distribute among the Members of the Company in kind any property or assets of the Company of whatever nature.
- 3.19 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, or otherwise and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.
- 3.20 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

The object or power in each preceding sub-clause shall not be in any way limited or restricted by reference to or inference from the terms of any other sub-clause except as may be expressly stated, or by the name place or date of incorporation of the Company. Each such object or power shall be a main object of the Company and not ancillary or subsidiary to any other object or power. The Company shall have as full a power to exercise all or any of the objects and powers in each preceding sub-clause as if each sub-clause contained the objects of a separate company. Reference to any company shall be deemed to include any body whether incorporated or not and

wherever in any part of the world set up established or registered.

4. The liability of the Members is limited.
5. The Company's share capital is £10,000,000 divided into 10,000,000 shares of £1 each.

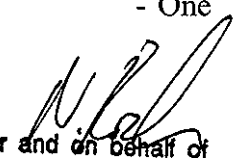
We the subscribers to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum and we agree to take the number of shares shown opposite our respective names.

Name and address of Subscriber

Number of shares
taken by
subscriber

Professional Legal Services Ltd
Porters Place
33 St John Street
London EC1M 4AA

- One


For and on behalf of
PROFESSIONAL LEGAL SERVICES LIMITED

Total shares taken

- One

Dated the 25 day of February 1997

Witness to the above Signature:-

Mahesh Desai
Porters Place
33 St. John Street
London EC1M 4AA.
Legal Assistant.

THE COMPANIES ACTS 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

SBT BROADCAST MANAGEMENT LIMITED

1. PRELIMINARY

- 1.1 The regulations in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied by or inconsistent with these Articles.
- 1.2 Regulations 24, 41, 59, 64, 65, 73-78, 80, 94, 118 of Table A shall not apply to the Company.
- 1.3 In these Articles the expression "the Act" means the Companies Act 1985 and any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

2. SHARE CAPITAL

- 2.1 Subject to any direction to the contrary which may be given by the Company in general meeting the Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power of the Company to allot relevant securities (within the meaning of Section 80(2) of the Act) to such persons (including any Director) on such terms and in such manner as they think fit.

- 2.2 The authority conferred upon the Directors by Article 2.1 shall remain in force during the period of five years from the date of incorporation of the Company.
- 2.3 The maximum amount of relevant securities which the Directors may allot or otherwise dispose of in accordance with the authority conferred on them by Article 2.1 shall be the nominal amount of the authorised share capital with which the Company is incorporated.
- 2.4 In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company and in substitution therefor the provisions of Article 2.5 shall apply.
- 2.5 Any shares which are not comprised in the authorised share capital with which the Company is incorporated and which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively. The offer shall be made by notice specifying the number of shares offered and limiting a period (not being less than fourteen days) within which the offer if not accepted will be deemed to be declined. After the expiration of that period those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have within the said period accepted the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions shall be under the control of the Directors who may allot grant options over or otherwise dispose of the same to such persons on such terms and in such manner as they think fit.

3. **LIEN**

- 3.1 The lien conferred by regulation 8 in Table A shall attach also to fully paid as well as partly paid shares and to all shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or shall be one of two or more joint holders for all moneys presently payable by him or his estate to the Company. Regulation 8 in Table A shall be modified accordingly.

4. **TRANSFER OF SHARES**

- 4.1 The Directors may in their absolute discretion and without assigning any reason therefor decline to register the transfer of a share whether or not it is a fully paid share.

5. **GENERAL MEETINGS**

- 5.1 If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting if convened on the requisition of Members shall be dissolved and in any other case shall stand adjourned to such other day and at such time and place as the Directors may determine and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor the Members present shall be a quorum.
- 5.2 On a show of hands or on a poll votes may be given either personally or by proxy.

6. **APPOINTMENT OF DIRECTORS**

- 6.1 The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company. Subject to any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one. Whenever the minimum number of the Directors shall be one a sole Director shall have authority to

exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally and regulation 89 in Table A shall be modified accordingly.

6.2 The Directors shall not be required to retire by rotation and regulations 73 to 78 (inclusive) in Table A shall not apply to the Company and in the second sentence of regulation 79 the words following "annual general meeting" shall be omitted.

6.3 The Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director either to fill a vacancy or as an additional Director.

7. BORROWING POWERS

7.1 The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit and subject to Section 80 of the Act to grant any mortgage charge or standard security over its undertaking property and uncalled capital or any part thereof and to issue debentures debenture stock and other securities whether outright or as security for any debt liability or obligation of the Company or of any third party.

8. ALTERNATE DIRECTORS

8.1 Any Director (other than an alternate Director) may appoint any person to be an alternate Director and may remove from office an alternate Director so appointed by him.

8.2 An alternate Director shall not be entitled as such to receive any remuneration from the Company save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

- 8.3 When an alternate Director is also a Director or acts as an alternate Director for more than one Director such alternate Director shall have one vote for every Director so represented by him (in addition to his own vote if he is himself a Director) and when so acting shall be considered as two directors for the purposes of making a quorum if the quorum exceeds two.

9. **GRATUITIES AND PENSIONS**

- 9.1 In regulation 87 of Table A there shall be substituted in the first line for the words "the directors" the words "the directors on behalf of the Company".

10. **PROCEEDINGS OF DIRECTORS**

- 10.1 If and so long as the minimum number of Directors specified under these Articles is one a sole Director may exercise all the powers conferred on the Directors by the Articles and shall do so by written resolution under his hand and so long as there is such sole Director regulations 88 to 90 of Table A shall not apply to the Company.
- 10.2 Any Director (including an alternate Director) may participate in a meeting of the Directors or a committee of Directors of which he is a member by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.
- 10.3 Subject to such disclosure as is required by section 317 of the Act a Director shall be entitled to vote at a meeting of Directors or of a committee of Directors on any resolution concerning a matter in which he has directly or indirectly an interest or duty which is material and which conflicts or may conflict with the interests of the Company.

11. **INDEMNITY**

- 11.1 Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court and no Director or other officer shall be liable for any loss damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto.

Name and Address of Subscriber

Professional Legal Services Ltd
Porters Place
33 St John Street
London EC1M 4AA


For and on behalf of
PROFESSIONAL LEGAL SERVICES LIMITED

Dated this 25 day of February 1997

Witness to the above signature:

Mahesh Desai,
Porters Place
33 St. John Street
London EC1M 4AA
Legal Assistant.