

JETIX EUROPE N.V.
ANNUAL GENERAL MEETING
MINUTES OF MEETING

The meeting was held on 16 January 2007, in Amsterdam.

The meeting was convened by announcements in Het Financieele Dagblad and De Prijscourant not later than the fifteenth day prior to the date of the meeting, as prescribed by the Articles of Association of the Company.

Chairman: Paul Taylor

Present: Dene Stratton, Paul Taylor, Olivier Spiner, Oliver Fryer

Shareholders:	present or represented.	votes.
	The Northern Trust Corporation	2774
	State Street Bank	2674
	BVS International N.V.	19,676,771
	Jetix International Holdings N.V.	2,852,884
	BVS Entertainment, Inc.	212,469
	ABC Kids SPC1, Inc.	39,750,285
	VEB	22

The following formal business was considered at the meeting:

1. That in the absence of any member of the Supervisory Board at the meeting, Paul Taylor act as Chairman of the meeting and that the meeting be conducted in English.
2. The reappointment of Andy Bird as a supervising director retiring through rotation.
3. That the annual report of the Company for the 12 months ended 30 September 2006 be reviewed. .
4. That the annual accounts of the Company for the 12 months ended 30 September 2006 be reviewed.
5. That any liability of the members of the Management Board and the Supervisory Board for management and supervision in the 12 months ended 30 September 2006 be discharged.
6. That the Remuneration Policy for the Company be approved

In each case, the motions were passed unanimously save that in the case of the Remuneration Policy a vote was taken and 5470 votes were cast against the motion and 62,492,409 in favour.

During the course of the meeting the VEB representative raised the following questions and points:

A) It was noted that no Supervisory Board member was present at the meeting nor had there been at previous meetings. This was regretted and the VEB representative wondered whether it reflected a lack of concern for the minority shareholders in the Company. The VEB representative also asked why an external auditor was not present as this was a requirement under the Dutch Corporate Governance Code.

PT responded that the VEB's concerns were noted but that all shareholders were of equal concern to both Boards and were treated in a similar way. The absence of the external auditor was noted and regretted. [The auditor had been invited to attend but due to a diary error, had failed to do so].

B) Why was there no agenda item dealing with the provision or not of a dividend?

PT responded that this had not been an agenda item in the past but that the VEB's point was noted.

C) The agenda item dealing with the discharge of the Boards was combined. It was usual practice for there to be two separate motions

PT responded that this was noted and would be remedied going forward.

D) The VEB was concerned about the independence of the Supervisory Board. It was noted that three out of the five members were Disney employees and a fourth was a former employee. Did the Board act in a truly independent manner and were the interests of the minority shareholders properly protected?

PT responded that the Supervisory Board took its responsibilities on behalf of all shareholders seriously and, indeed there were two entirely independent directors on the Board. Both Boards were always concerned with regard to the interests of all shareholders and all contracts with the majority shareholder were conducted at arms length and in line with customary commercial practices.

E) In view of the Company's limited free float and the non payment of a dividend why did it remain listed as a public company?

PT responded that, if the Company wished to embark on M & A activity, which remained an option, a stock market listing gave the Company greater flexibility in its range of funding support for such potential activity. Its status remained in the hands of its shareholders.

F) There had been talk of acquisition last year, the Company had a very healthy balance sheet. Why had there been no acquisition activity?

PT responded that it was not currently a good market for good value acquisition. A lot of private equity money was in the market chasing a few potential targets and the Company had not yet found a target which represented a good value use of

the Company's money. The search continues, but any activity must meet certain standards and represent good value.

G) Jetix did not provide much information on its competitive environment.

PT and DS responded that there was information in the annual report and specifically on p 21.

H) Page 51 of the Report stated that the Company depreciates computer equipment over three to ten years. Ten years seemed unusually long.

DS responded that he did not know which particular items depreciated over ten years but that these did not form a material element of the computer equipment depreciation as a whole which was generally over a much shorter period.

I) Section 2.1.2 of the Code states that the strategic and operational objectives for the year ahead should be approved by the Supervisory board with the main elements being mentioned in the Annual Report. In this Report the targets and objectives were vague. Why was this area not more specifically discussed.

PT indicated that in that part of the Report dealing with individual business divisions, there was a fuller discussion of strategy and with fairly precise objectives given. However, there was a conflict, which the VEB also recognised, between the strict regulatory wording and the reality of a competitive environment where it would not be sound practice to reveal too much detail on strategic objectives to competitors and clients.

J) In one of its publications, the Company had discussed paying a dividend. Had the majority shareholder said no to paying a dividend? Is the Company still considering paying a dividend? If a dividend were to be paid, would the Company retain some money?

PT responded that the majority shareholder had not rejected the payment of a dividend. No decision had as yet been reached although it remained an option to be considered. It was expected that, if a dividend or payment from capital were proposed, an element of cash would be retained for the Company's use. Any decision would need to involve a number of formalities including both Boards and the shareholders.

K) John de Mol is one of the largest shareholders in the Company. Does the Company have direct contact with him and are there any arrangements with him?

PT responded that in terms of information, John de Mol's investment vehicle Cyrte is treated in exactly the same way as other shareholders. In terms of operational contact, the Company is open to discuss specific television projects with Mr de Mol but there was no current activity.

L) The Company is audited by PWC who are big and expensive. Is this necessary? Is the project put out to tender and is the audit partner rotated?

DS responded that it is cost effective to have consistency in auditors because of their familiarity with the company. Contact is maintained with other audit firms and we believe that the contract is in line with market rate. The audit partner is rotated and the London partner will change in FY 2007.

M) The VEB noted that the Remuneration Policy did not meet the Tabaksblat Code. Does the Company have proper peer group criteria in making its awards? Why is the grant in Disney and in Jetix stock?

PT and OF explained that the proposed Remuneration Policy is the same in its rules for all senior management including the Management Board. However, the Company recognised that the scheme was non-compliant with the Code and instead sought to explain where and why not. The Remuneration Committee of the Supervisory Board determined Management Board remuneration and had also developed the Company's Long Term Incentive Plan. While there were no explicit criteria in granting annual bonuses and incentives under the LTIP, both management and the Remuneration Committee did look at company and individual performance in determining grants. They also took advice on market rates of pay including within Disney although there was little public information about remuneration among the media peer group. The MB and SB believed that the new plan was necessary to retain key staff. In reality, salaries are probably a little below market average but that bonus rates were probably higher. The decision had been made by the Remuneration Committee to grant rewards in both Disney and Jetix stock because of the current low liquidity of Jetix stock which made realising staff share options difficult and could influence the market.

N) The VEB asked that they be sent a copy of the minutes once drafted and OF indicated that these would also be available for inspection in accordance with the Code.

The meeting was then closed.

Signed by the Chairman and Secretary as a record of the proceedings

Paul Taylor
Chairman

Oliver Fryer
Secretary