

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

The meeting was held on 29^h January, 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.
	BVS International N.V.	19,676,771
	Jetix International Holdings N.V.	2,852,884
	BVS Entertainment, Inc.	212,469
	ABC Kids SPC1, Inc.	62,124,060
	VEB	22
	Jasper Jamsen	15
	John Snyder	1

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 Brian Spaulding as a supervising director retiring through rotation.
3. That the annual report of the Company for the 12 months ended 30 September 2008 be reviewed and approved.
4. That the annual accounts of the Company for the 12 months ended 30 September 2008 be reviewed and approved.
5. That, separately, any liability of the members of the Management Board and of the Supervisory Board for management and supervision in the 12 months ended 30 September 2008 be discharged.
6. That the De-listing of the Company be approved
7. That the Management Board be authorised to repurchase the Company's shares
8. That the Remuneration Policy for the Company be approved;
9. That the reappointment of the Company's auditors be approved.

In each case, the motions were passed unanimously save as detailed below in the comments section.

During the course of the meeting the VEB representative and Mr Jamsen (JJ) raised the following questions and points:

A; The retirement by rotation of Mr Spaulding appeared to contradict his stated end of term date on the Corporate Website.

OF explained that a policy of rotation continued within the ultimate term dates to ensure that there was no question of the Company not being compliant with the Tabaksblat Code on this point.

B; Why were no SB members present?

PT responded that, it had been the intention for SB members to attend this meeting. However, given the situation concerning the Company and its imminent de-listing subject to shareholder approval, the very material time and travel costs involved would not necessarily be in the Company's best interests. OF further confirmed that Disney's ownership share was now in excess of 99.5%.

C; Given the impact of currency fluctuations during the year, why did the Company not enter into formal currency hedging arrangements?

DS responded that hedging comes at a cost and also involves the need for very accurate forecasting of all the Company's various cash flows. The company has revenues in dollars, sterling and Euros so there is already an element of natural hedging within the operation. This had been an exceptional year and the company was not in the currency speculation business.

D; What did PT consider were the medium term prospects for the Company?

PT responded that prior to the intensification of the economic downturn in the last calendar quarter of 2008, his response would have been one of quiet optimism. It was hard to be as optimistic now as advertising revenue and even subscription revenue were likely to come under pressure especially in markets such as Russia where there had recently been strong growth. DS referred the meeting to the outlook section of the Annual Report and confirmed that the Company did not give guidance beyond the end of the financial year. That published guidance remained the Company's guidance on its likely performance.

E; The VEB mentioned that item 5 should be taken as two separate items and wished it to be noted that it abstained from voting on the point.

F; Was there going to be squeeze out proceedings and when would they commence? Why not as soon as possible?

OF responded that any squeeze out proceedings were a matter for Disney to initiate but that it was his understanding that these were being contemplated and that it was in Disney's interests for this process to move as rapidly as possible. In the meantime

the Company would be offering to buy back shares and OF also confirmed that there was also already an open buy order in the market at €11 euros. In answer to whether the price in the squeeze out might be less than €11 or indeed at a higher level, OF confirmed that it was his understanding that the squeeze out price would indeed be €11.

G; Is a price of €11 per share fair?

PT and DS responded that this was the price reached by Disney and the largest professional minority shareholders on an arms length basis. It priced the Company at around \$1.2B and that seemed, at face value, to be at least a fair value for the Company. OF confirmed that any writ for squeeze out would have a supporting opinion as to the €11.

H; On what targets were Management Board bonuses calculated given that the economic performance of the Company declined in certain aspects while bonus levels remained broadly constant.? How can the shareholders assess Board performance without knowledge of those targets?

PT, OF and DS acknowledged the point but explained that targets were set internally based in a mixture of individual and corporate goals in the context of the market as a whole and that these had been achieved. Awards were only made when the Remuneration Committee was satisfied that they should be and correct procedures were followed in this respect. Publishing targets would involve problems with making public commercially confidential information.

I; Do the Management Board directors have shares in Disney and will they benefit from the De-listing?

PT and OF answered that although a portion of management's long term incentives were in Disney this was the minority element of that package and only a very small fraction of overall remuneration. Any purchase of outstanding minority shareholdings in Jetix is unlikely to influence the Disney share price in any way. The Management Board had no involvement in, nor any prior knowledge at all of the deal between Disney and the larger minority shareholders. The Management Board would not benefit for the deal or the de-listing in any way.

J; The VEB voted against the Remuneration Policy.

The meeting was then closed.

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

Paul Taylor
Chairman

Oliver Fryer
Secretary