

**JETIX EUROPE N.V.**  
**EXTRAORDINARY GENERAL MEETING**  
**MINUTES OF MEETING**

The meeting was held on 16<sup>h</sup> April 2009, in Amsterdam.

The meeting was convened by announcements in Het Financieele Dagblad not later than the fifteenth day prior to the date of the meeting,

**Chairman:** Oliver Fryer

**Present:** Olivier Spiner, Giorgio Stock

**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.	62,321,033
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, Oliver Fryer act as Chairman of the meeting and that the meeting be conducted in English.
2. That the articles of association of the Company be amended in accordance with amendments made available to shareholders.
3. That Giorgio Stock be appointed to the Management Board.
4. That Paul Taylor be discharged up to the date of his resignation.
5. That Dene Stratton be discharged up to the date of his resignation.
6. That the members of the Supervisory Board be discharged up to the effective date of their resignations.

In each case, the motions were passed unanimously save for the discharge of the Supervisory Board members which passed on a majority vote with the VEB voting against the motion. All questions and points otherwise as detailed below in the comments section.

OF reported that this meeting had been called through notice given in Het Financieele Dagblad [*Het Feen-an-chi-eller Dark-blud*] on 1 April 2009. All further legal and statutory provisions regarding the convening of a shareholders' meeting

have also been met, except for the obligation to publish the convening notice in the Officiële Prijscourant.

Although Jetix was delisted as of 27 February 2009 and, as a result no longer had a statutory obligation to publish its EGM notice in the Officiële Prijscourant, its articles of association still provide for such obligation in article 11 as these articles of association have not yet been amended to reflect the delisting.

Jetix is committed to abiding by all necessary formalities for convening shareholders' meetings. As a result of not meeting this formality set out in the articles of association, OF confirmed that it will thus be necessary to convene a second extraordinary general meeting of shareholders in which the resolutions that are voted on at this EGM are confirmed (*bevestigd* as in section 2:15 subsection 6 of the Dutch Civil Code). Therefore, the EGM held today will be a regular meeting, in which all resolutions are put to a vote and shareholders can raise the questions they have. As soon as possible after today's EGM, a new EGM will be convened – taking into account all necessary formalities – in which the resolutions voted on today are confirmed.

This second meeting will be a technical extraordinary general meeting of shareholders, in which the only agenda item will be the resolution on confirming the resolutions voted on at today's EGM. Naturally, all shareholders are invited to attend this second extraordinary general meeting of shareholders and raise any further questions they may have at that meeting.

During the course of the meeting the following further points and issues arose:

A; The absence of members of the Supervisory Board was noted by the VEB and regretted especially in the context of their wish to be discharged. Their absence meant that they could not be asked questions directly. In view of their non-attendance at any shareholder meeting the VEB voted against the motion to discharge them.

OF said that the VEB's point would be noted.

B; The VEB asked why had Paul Taylor resigned and why had neither he nor Mr Stratton given any hint of their impending departures at the last shareholders meeting?

OF responded that, this issue had already partly been addressed in correspondence with the VEB. Mr Taylor's departure had not been resolved at the last meeting and Mr Stratton's not been in discussion. It would have been inappropriate for any comment to have been made at that meeting. Mr Taylor's departure was connected with the integration and procuring efficiencies in management across two organisations.

C; The VEB asked for confirmation on the intention of Disney to launch a squeeze out and at the same €11 price as had been previously agreed with the professional independent shareholders.

It was confirmed that this was Disney's intention. It was also confirmed that it was his intention to launch this as soon as reasonably practicable. What remained were technical issues concerning the writ of squeeze out and the valuation documentation.

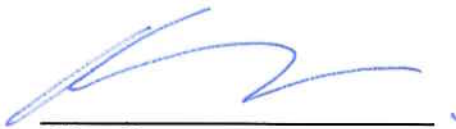
D; The VEB wanted disclosure of Mr Stock's remuneration.

OF responded that this obligation was set out in the Tabaksblat Code and that the applicability of this fell away when the Company de-listed. As it happened, there was no additional independent remuneration for Mr Stock for that part of his role which covered Jetix.

E; OF noted that the explanatory notes to the agenda item dealing with the discharge of the Supervisory Board directors contained an error with regard to the date up to which discharge is granted to the Supervisory Board members. This date should be read to be the date that the amendment of the articles of association becomes effective, as is also included in agenda item 2, to which reference was made under agenda item 4.

The meeting was then closed.

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



Oliver Fryer  
Chairman



Olivier Spiner  
Secretary