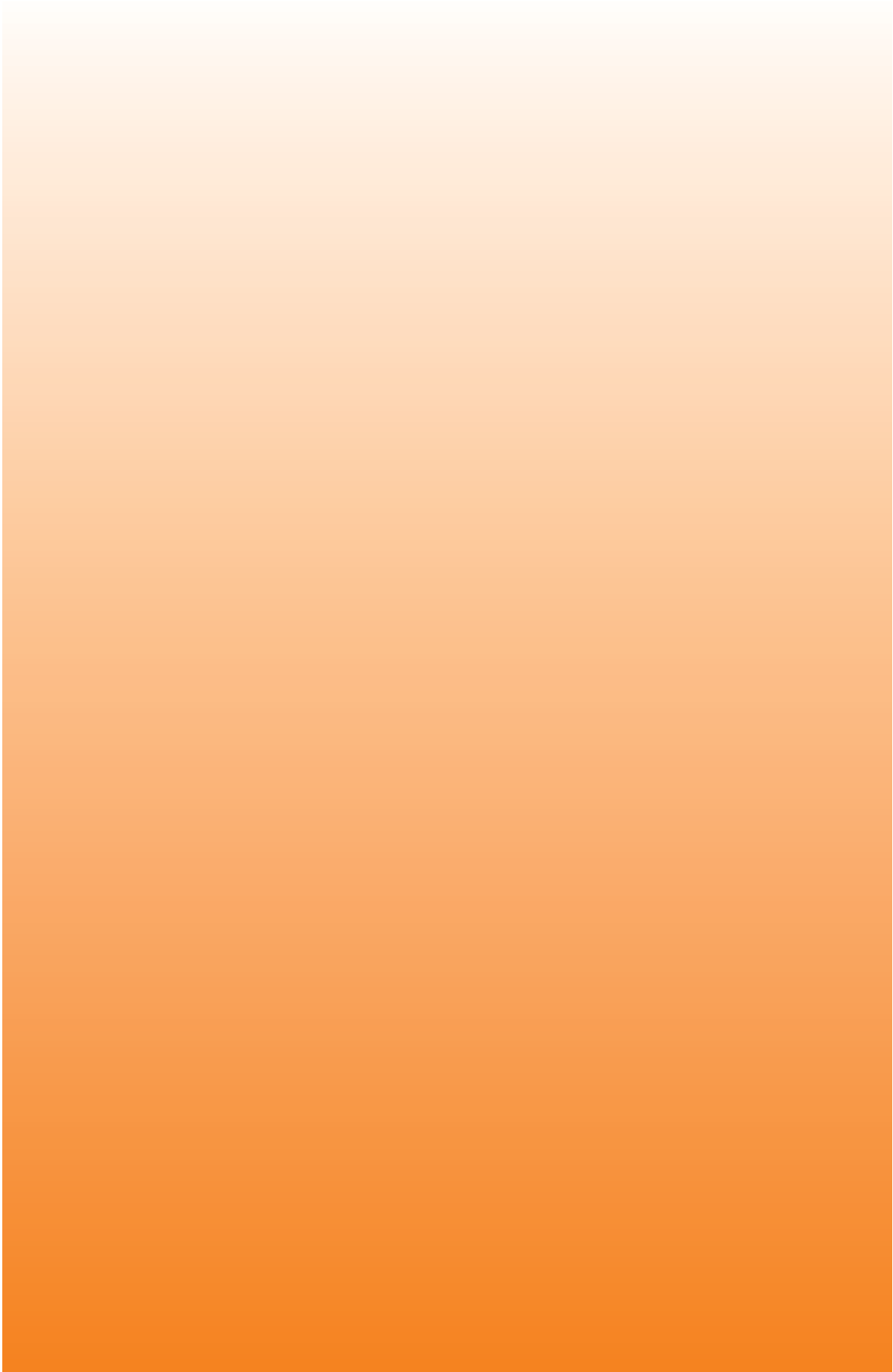


Section 3 Membership of the applicant



3 Membership of the applicant

(a) Members of the applicant, their background and experience.

MORE FM is 100% owned by TV3 Television Network Ltd. See Section 4 for further details.

TV3 is the largest commercial broadcaster in Ireland, and has successfully operated the national television franchise since 1998. The station is the country's second most viewed channel, and has a 15% peak time market share of its target 15-44 year old audience.

The decision to seek to own and operate a new radio service is one that has been carefully considered. With the evolution of the BCI Ownership and Control Policy and the level of consolidation that has taken place within the radio industry over the past 5 years or so, we believe that the significant investment required to capitalise the business and the high on-going operating costs points to a different model. Accordingly, MORE FM will be a wholly owned subsidiary of TV3 and will benefit strongly from the ready availability of resources both financial and otherwise. More FM will be resourced as a stand-alone station, and in addition (but not instead of) it will benefit from TV3's extensive resources.

This is a transparent bid – a “what you see is what you get” proposal, with no hidden put or call options, no issues of shareholder control, and a clear and fair proposal to reward and incentivise all staff, without requiring them to fund our business plan.

(b) Please indicate when the applicant was formed its current legal status and financial standing.

MORE FM was formed on the 24th November 2006 (Name changed to More FM on 13th June 2007). The company is a wholly owned subsidiary of TV3 Television Network Limited. TV3 Television Limited was incorporated in 1998 and is the holder of the sole national commercial terrestrial television licence for the Republic of Ireland. As MORE FM is wholly owned by TV3 it is governed by the shareholders agreement of TV3.

TV3 has long held ambitions to use its media and management expertise in other broadcasting ventures. It has an impeccable BCI compliance record and has built up and operates the largest commercial broadcast news service in the country.

The acquisition of TV3 by local management backed by Doughty Hanson has allowed for a renewed focus on expansion in the Irish media sector and given expression to this licence application. The application is founded on the substantial talent and managerial experience of the TV3 team..