

IN THE HIGH COURT OF JUSTICE

No. 246 of 2001

CHANCERY DIVISION

COMPANIES COURT

MR REGISTRAR BUCKLEY



ED5
COMPANIES HOUSE

#E9C7HY4PM

0148
13/02/01

7th February 2001

IN THE MATTER OF PARAMOUNT P.L.C.

AND IN THE MATTER OF THE COMPANIES ACT 1985

ORDER

UPON THE PETITION of the above-named Paramount P.L.C. whose registered office is at Steam Mill Business Centre, Suite H3, Chester CH3 5AN on ^{15 January} ~~7 February~~ 2001 preferred unto this Court.

AND UPON HEARING Counsel for the Petitioner

AND UPON READING the said Petition and evidence.

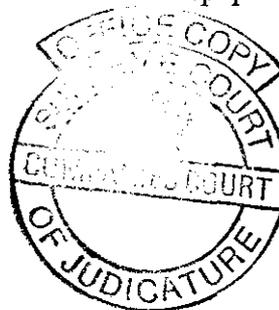
THIS COURT ORDERS that the cancellation of the share premium account of £573,000, the cancellation of the capital redemption reserve of £128,000 and the reduction of capital in the sum of £2,511,762.60 resolved on and effected by special resolution of the Company passed on 15 January 2001 be and the same are hereby confirmed in accordance with the provisions of the above-mentioned Act.

AND THE COURT hereby approves the minute set forth in the schedule hereto.

AND IT IS ORDERED that this Order be produced to the Register of Companies and that an office copy hereof be delivered to him with a copy of the said minute.

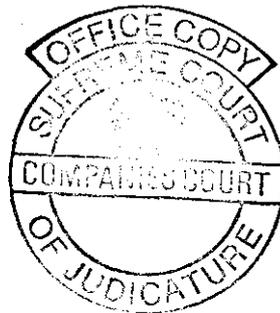
AND IT IS ORDERED that Notice of the Registration by the Registrar of Companies of this Order and of the said minute be published once in "The Times" newspaper within 21 days of such Registration.

DATED this 7th day of February 2001.



THE SCHEDULE REFERRED TO ABOVE

“The authorised capital of Paramount P.L.C. was by virtue of a special resolution and with the sanction of an Order of the High Court of Justice dated 7th February 2001 reduced from £11,522,000 divided into 12,558,813 ordinary shares of 25p each, 77,425,935 redenominated ordinary shares of 5p each, 1,400,000 limited voting convertible redeemable preference shares of £1 each and 3,111,000 cumulative second convertible redeemable preference shares of £1 each to £9,010,237.40 divided into 89,984,748 ordinary shares of 5p each, 1,400,000 limited voting convertible redeemable preference shares of £1 each and 3,111,000 cumulative second convertible redeemable preference shares of £1 each. As at the date the registration of this minute 12,558,813 ordinary shares of 5p each, 1,160,000 limited voting convertible redeemable preference shares of £1 each and 2,848,476 of the cumulative second convertible redeemable preference shares of £1 each are in issue and are fully paid up and the remainder are unissued.”



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COMPANIES ACT 1985**

ORDER

EVERSHEDS

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Reference: NOT_L001\167876v1 (CORP.GoldinYC)