

THE COMPANIES ACTS 1985 & 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

- of -

PARAMOUNT PLC



PASSED 10 AUG 2005

We, the undersigned, being the sole Member for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings HEREBY PASS the following resolution as a Special Resolution and agree that the said resolution shall, pursuant to Regulation 53 in Table A as contained in the Companies (Table A to F) Regulations 1985, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

RESOLUTION

1. That the Company be re-registered as a private company under the Companies Act 1985 with the name of Paramount Limited.
2. That the Memorandum of Association of the Company be amended accordingly as follows:
  - 2.1 by the deletion of clause 1 and substitution for it of the following:

"1. The name of the Company is Paramount Limited.";
  - 2.2 by deleting clause 2;
  - 2.3 by the deletion of clause 5 and substitution for it of the following:

"5. The share capital of the Company is £6,750,000 divided into 135,000,000 Ordinary Shares of 5p each."; and
  - 2.4 by renumbering clauses 3 to 6 as clauses 2 to 5 respectively.

3. That the regulations contained in the document attached to this Resolution be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

Signed:.....

CRAFTBUTTON LIMITED