

Registered Number 2866133

THE COMPANIES ACTS
CBS OUTDOOR LIMITED
PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION
to which Chapter 3 of Part 3
of the Companies Act 2006 applies

The following resolution was passed in writing pursuant to Chapter 2 of Part 13 of the Companies Act 2006 as a special resolution on 27th June 2012

SPECIAL RESOLUTION

THAT the share capital of the Company be reduced by cancelling 111,991,335 fully paid preference shares of £1 each in the capital of the Company and that, of the reserve arising from the reduction, £20,500,000 be treated not as realised profit for the purposes of Part 23 of the Companies Act 2006 but be applied to repay to the holders of such shares such part of such amount as shall be pro-rated according to their holding of such preference shares, and the remainder be treated as realised profit



Director

Date 27/06/2012

CMS Cameron McKenna LLP

