

No. 03060554

THE COMPANIES ACTS 1985 TO 1989

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COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTION

of

CITY SCREEN (S.O.A.) LIMITED

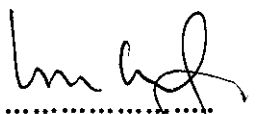
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Passed on 28<sup>th</sup> March 2003

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We, the undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at a general meeting of the above Company on the resolution set out below and in accordance with section 381A of the Companies Act 1985 resolve that the following resolution will be passed and shall have the same effect as if passed as a special resolution at a general meeting duly convened and held:

That the regulations contained in the document annexed hereto be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association thereof.

  
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City Screen Limited



THE COMPANIES ACTS 1985 to 1989

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

CITY SCREEN (S.O.A.) LIMITED

PRELIMINARY

1. Subject as hereinafter provided, the regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended at the date of adoption of these Articles shall apply to Company. References herein to Table A are to the said Table A.
2. These Articles and the regulations incorporated herein shall take effect subject to the requirements of the Companies Act 1985 (as modified or re-enacted from time to time) and of every other Act for the time being in force affecting the Company (hereinafter together referred to as "the Statutes").
3. In these Articles, where the context so permits, words importing the singular number only shall include the plural number, and vice versa; words importing the masculine gender only shall include the feminine gender; words importing persons shall include corporations; the expression "paid up" shall include credited as paid up; and reference to an article is to an article of these Articles and to a paragraph to a paragraph of the article in which the reference appears.

SHARE CAPITAL

5. The authorised share capital of the Company as at the date of adoption of these Articles is £100 divided into 100 ordinary shares of £1 each.
6. (A) The directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985, at any time or times during the period of five years from the date of the incorporation of the Company, to allot, or to grant any right to subscribe for or to convert any security into, all or any of the unissued shares in the authorised share capital of the Company at such date.  
  
(B) The authority contained in paragraph (A) shall expire at the end of the period referred to therein, but such authority shall allow the Company to make an offer or agreement before the expiry of such authority which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority and shall allow the directors to allot shares and grant rights

pursuant to any such offer or agreement as if such authority had not expired.

7. The powers from time to time vested in the directors to allot equity securities (as defined section 94(2) of the Companies Act 1985) shall be exercisable as if section 89(1) of such Act did not apply to the allotment thereof.
8. Regulation 8 of Table A shall not apply to the Company.

#### TRANSFER OF SHARES

9. The instrument of transfer of a share shall be signed by the transferor who shall be deemed to remain the holder of the share until the name of the transferee is entered in the register of members in respect thereof. In the case of a partly paid share the instrument of transfer must also be signed by the transferee. Regulations 23, 24 and 26 of Table A shall not apply.
10. Notwithstanding anything contained in these articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration of it where the transfer:
  - (a) is to any bank or institution to which such shares have been charged by way of security, or to any nominee of such a bank or institution ("Secured Institution"); or
  - (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
  - (c) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.

#### GENERAL MEETINGS

11. Regulation 54 of Table A (votes of members) shall be deemed to be modified by inserting after the words "present in person" the words "or by proxy".
12. An instrument appointing a proxy shall be in such form as may be specified by, or acceptable to, the directors, provided that any such form shall not prevent any member indicating the manner in which his proxy is to exercise his vote. Regulations 60 and 61 of Table A shall not apply.
13. No business shall be transacted at any general meeting except when a quorum is present. Two members present in person or by proxy or by corporate representative shall be a quorum at any general meeting, provided that if at any time there shall only be one member, such member present in person or by proxy or by corporate representative shall be a quorum. Regulation 40 of Table A shall be deemed to be modified accordingly.

14. In the case of an equality of votes (whether on a show of hand or a poll), the chairman at any general meeting shall not be entitled to a second or casting vote. Regulation 50 of Table A shall not apply.
15. A resolution in writing signed by all the members of the Company entitled to receive notice of and attend and vote at a meeting of the Company or of any class of members of the Company (which resolution may consist of several documents in the like form each signed by one or more of the said members) or a resolution to which every such member has signified his approval in writing or by cable, facsimile transmission or telex shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of members of the Company (as the case may be) duly called and constituted. In the case of a corporation the resolution may be signed or approved on its behalf by a director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 of Table A shall not apply.

#### DIRECTORS

16. The directors shall, unless otherwise determined by an ordinary resolution of the Company, be not less than one in number. Regulation 64 of Table A shall not apply.
17. (A) The holder(s) for the time being of a majority of the ordinary shares of the Company for the time being in issue may from time to time appoint any person or persons as a director or directors of the Company and may remove any or all of the directors for the time being. Any such appointment or removal shall be made in writing signed by the holder or holders for the time being of the majority of the ordinary shares of the Company for the time being in issue; in the case of a body corporate holding any such shares, the signature of any one of its directors or its duly appointed representative shall suffice. Any such appointment or removal shall take effect on and from the time at which it is lodged at the registered office of the Company.
- (B) In addition to the circumstances set out in regulation 81 of Table A, the office of a director shall be vacated if he is removed from that office in accordance with this article.
- (C) The directors shall have power at any time and from time to time to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors.
- (D) Regulations 73 to 75 (inclusive) of Table A and all other references in Table A to retirement by rotation shall not apply.
18. (A) The quorum for a meeting of the directors shall be two directors present in person or on the telephone except where there is only one director in office. Regulation 89 of Table A shall not apply.
- (B) In the case of an equality of votes at any meeting of the directors, the chairman of the meeting will not have a second or casting vote. Regulation 88 of Table A shall be deemed to be modified accordingly.
- (C) Notices of meetings of the directors shall be given to all directors and to any alternate directors appointed by them, whether or not they are within the United Kingdom. The last sentence in regulation 66 of Table A and the third sentence of regulation 88 shall be deemed to be deleted.

- (D) Any director may participate in a meeting of the directors or a committee of the directors by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to each other. Participation in any such meeting in this manner shall be deemed to constitute presence in person at the meeting.
19. A resolution in writing signed by all the directors or by all the members of a committee for the time being (which resolution may consist of several documents in the like form each signed by one or more of such directors or members of such committee) or a resolution to which every such director or every such member of a committee has signified his approval in writing or by cable, facsimile transmission or telex shall be as valid and effectual as if it had been passed at a meeting of the directors or of such committee (as the case may be) duly called and constituted. A resolution signed by a director need not be signed by his alternate director (acting as such) and vice versa. Regulation 93 of Table A shall not apply.

#### POWERS AND DUTIES OF DIRECTORS

20. (A) The directors may grant or procure the grant by the Company, either alone or in conjunction with another or others, of retirement pensions or annuities, gratuities or allowances, to any person (or to such person's spouse or dependants) who has been an officer or been in the employment of the Company or of any subsidiary or former subsidiary of the Company or any predecessor in business of any of them. Regulation 87 of Table A shall not apply.
- (B) The directors may procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or its members.
21. Subject to his having declared his interest in accordance with the Statutes, a director may vote as a director in regard to any transaction or arrangement or proposed transaction or arrangement in which he is interested or upon any matter arising therefrom and, if he shall so vote, his vote shall be counted and he shall be reckoned in estimating a quorum when any such transaction or arrangement is under consideration. Regulation 94 of Table A shall not apply.

#### EXECUTIVE DIRECTORS

22. (A) The directors may from time to time appoint one or more of their body to hold any executive office in the Company, including, the offices of Chairman, Vice-chairman and Managing Director, for such period and on such terms as they think fit, and (without prejudice to any claim for damages for breach of any agreement between any such person and the Company) may revoke such appointment.
- (B) Any director holding executive office in the Company shall receive such remuneration whether by way of salary, commission or participation in profits (or partly in one way and partly in another) as the directors may determine.
- (C) The directors may entrust to and confer upon any director holding executive office in the Company any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers

and may from time to time revoke, withdraw, alter or vary all or any of such powers.

- (D) Regulation 72 of Table A shall be deemed to be modified accordingly.

#### INDEMNITY

23. Subject to the provisions of the Statutes, every director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all liability which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto; and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply.