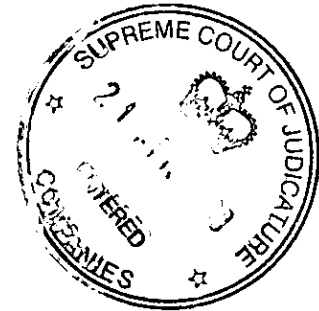


**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

**Sir Donald Rattee (sitting as a Judge of the High Court)
Tuesday 21 April 2009**



IN THE MATTER OF EIDOS PLC

and

IN THE MATTER OF THE COMPANIES ACTS 1985 AND 2006

ORDER

UPON THE APPLICATION by Claim Form dated 24 February 2009 of Eidos plc (the "**Company**")

AND UPON HEARING Counsel for the Company

AND UPON READING the Claim Form and the evidence

AND UPON SQEX LIMITED BY COUNSEL FOR THE COMPANY being its Counsel for this purpose submitting to be bound by the Scheme of Arrangement hereinafter sanctioned (the "**Scheme**") and undertaking to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it or on its behalf for the purpose of giving effect to the Scheme

THIS COURT HEREBY SANCTIONS the Scheme as set forth in the First Schedule hereto

AND THIS COURT ORDERS that the reduction of capital of the Company from £20,000,000 to £8,398,348.35 resolved on and effected by special resolution passed at a general meeting held on 27 March 2009 be and the same is hereby confirmed in accordance with the provisions of the Companies Act 1985

AND THIS COURT HEREBY APPROVES the Minute set forth in the Second Schedule hereto

AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that a copy hereof be delivered to him together with a copy of the said Minute

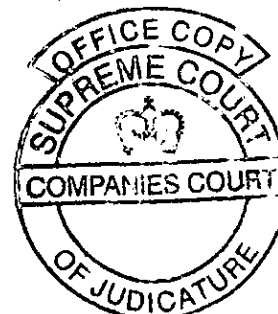
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AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order (so far as it confirmed the reduction of capital of the Company) and of the said Minute be published once in The Times newspaper within 21 days after such registration

~~PART 8~~

SCHEME OF ARRANGEMENT

**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

No. 11388 of 2009

IN THE MATTER OF EIDOS PLC

and

IN THE MATTER OF THE COMPANIES ACTS 1985 AND 2006

SCHEME OF ARRANGEMENT

(under Part 26 of the Companies Act 2006)

between

EIDOS PLC

and

THE HOLDERS OF ITS SCHEME SHARES

PRELIMINARY

(A) In this scheme of arrangement the following expressions have the meanings stated, unless they are inconsistent with the subject or context:

Business Day	any day other than a Saturday, Sunday or public holiday on which banks are generally open for business in the City of London;
certificated	in relation to a Scheme Share, recorded on the Eidos' register of members at the Scheme Record Time as being held in certificated form;
Court	the High Court of Justice in England and Wales;
Court Meeting	the meeting of the holders of Eidos Shares (other than SQEX) convened by order of the Court pursuant to section 896 of the Companies Act 2006 to consider and, if thought fit, approve this Scheme (of which notice is set out in the document containing this Scheme) including any adjournment of such meeting;
Court Order	the order of the Court (if granted) sanctioning the Scheme under Part 26 of the Companies Act 2006 and confirming the reduction of share capital provided for by the Scheme under section 137 of the Companies Act 1985;
CREST	the electronic system for the holding and transferring of shares and other securities in paperless form operated by Euroclear;

Eidos	Eidos plc, incorporated in England and Wales with registered number 3121578;
Eidos Shareholders	holders of Eidos Shares;
Eidos Shares	ordinary shares of 5 pence each in the capital of Eidos;
Effective Date	the date on which this Scheme becomes effective in accordance with its terms;
Euroclear	Euroclear UK & Ireland Limited, the operator of CREST;
holder	a registered holder (and "holder" includes any person entitled by transmission);
Receiving Agent	Capita Registrars Limited;
Reduction Record Time	6.00 p.m. on the day immediately before the Court Hearing;
Scheme	this scheme of arrangement under Part 26 of the Companies Act 2006 between Eidos and the Scheme Shareholders in its present form or in the same form subject to any modification, addition or condition approved or required by the Court and agreed by Eidos and SQEX;
Scheme Record Time	6.00 p.m. on the Business Day immediately before the Effective Date;
Scheme Shareholders	holders of Scheme Shares at the Scheme Record Time;
Scheme Shares	all Eidos Shares which are: <ul style="list-style-type: none"> (a) in issue at the date of this Scheme; or (b) issued after the date of this Scheme and before the Voting Record Time (if any); or (c) issued at or after the Voting Record Time and prior to the Reduction Record Time either on terms that the original or any subsequent holders of such shares are bound by the Scheme or in respect of which such holders have agreed in writing to be bound by this Scheme (if any), but excluding in each case any Eidos Shares registered in the name of SQEX;
SQEX	SQEX Ltd., a company incorporated in England and Wales with registered number 6765697;
Takeover Panel	the Panel on Takeovers and Mergers;
uncertificated	in relation to a Scheme Share, recorded on Eidos' register of members at the Scheme Record Time as being held in uncertificated form in CREST and title to which may be transferred by means of CREST; and

Voting Record Time

the date and time for determining the entitlement to vote at the Court Meeting, as set out in the notice of the Court Meeting or, if the Court Meeting is adjourned, 6.00 p.m. on the day which is two days immediately preceding the day fixed for the adjourned Court Meeting.

All times referred to in this Scheme are references to London time and references to Clauses are to clauses of this Scheme.

- (B) The authorised share capital of Eidos at the date of this Scheme is £20 million divided into 400,000,000 Eidos Shares, of which, as at the close of business on 2 March 2009, 263,586,730 have been issued and are fully paid up, or credited as fully paid up, and the remainder are unissued.
- (C) As at the date of this Scheme SQEX holds 29,349,341 Eidos Shares.
- (D) SQEX has agreed (i) to appear by Counsel on the hearing to sanction this Scheme, (ii) to consent to this Scheme, (iii) to submit to be bound by this Scheme, and (iv) to undertake to execute and do, or procure to be executed and done, all such documents, acts or things as may be necessary or desirable to be executed or done by it, or on its behalf, for the purpose of giving effect to this Scheme.

THE SCHEME

1. Cancellation of Scheme Shares and allotment of new Eidos Shares

- 1.1 The share capital of Eidos shall be reduced by cancelling and extinguishing all the Scheme Shares.
- 1.2 Forthwith and contingently on the reduction of share capital referred to immediately above taking effect:
 - (a) the authorised share capital of Eidos shall be increased to its former amount by the creation of such number of new Eidos Shares as have an aggregate nominal value equal to the aggregate nominal value of the Scheme Shares cancelled pursuant to Clause 1.1; and
 - (b) the reserve arising in Eidos' books of account as a result of such reduction of capital shall be capitalised and applied by Eidos in paying up in full at par all the new Eidos Shares created pursuant to Clause 1.2(a) above, which shall be allotted and issued, credited as fully paid, to SQEX and/or its nominee.

2. Consideration for cancellation of Scheme Shares

In consideration for the cancellation of the Scheme Shares and the allotment and issue to SQEX of the new Eidos Shares in accordance with clause 1 of this Scheme, SQEX shall pay to or for the account of each Scheme Shareholder the sum of 32 pence in cash in respect of each Scheme Share held at the Scheme Record Time.

3. Payments

- 3.1 The consideration due to Scheme Shareholders under the Scheme will be dispatched or otherwise effected by or for SQEX in pounds sterling within 14 days following the Effective Date:
 - (a) in respect of certificated Scheme Shares by the despatch of cheques by first-class post to the Scheme Shareholders concerned at their respective addresses as appearing in Eidos' register of members at the Scheme Record Time or, in the case of joint holders, at the address of that one of the joint holders whose name stands first in such register in respect of such joint holding at the Scheme Record Time; and
 - (b) in respect of uncertificated Scheme Shares through CREST by the Receiving Agent on behalf of SQEX procuring the creation of an assured payment obligation in favour of the payment bank of the Scheme Shareholder concerned in accordance with CREST's assured payment arrangements (except that SQEX may settle all or any part of the consideration due in respect

of any such shares in the form and in the manner that applies to Scheme Shares in certificated form set out in Clause 3.1(a) above if, in SQEX's opinion, doing so would be necessary or appropriate in the circumstances).

- 3.2 All cheques to be delivered under this Scheme shall be made payable to the Scheme Shareholders concerned or, in the case of joint holders of the same shares, to all joint holders whose names stand in Eidos' register of members at the Scheme Record Time. Encashment of any such cheques shall be a complete discharge to SQEX for the money represented by them. The creation of an appropriate assured payment obligation as set out in Clause 3.1 in accordance with CREST's assured payment arrangements in respect of any payment to be made through the CREST system shall be a complete discharge to SQEX's obligations under this Scheme in respect of that payment.
- 3.3 All documents, remittances and cheques sent by or on behalf of SQEX to Scheme Shareholders will be sent at the risk of the Scheme Shareholders concerned. Neither SQEX or Eidos shall be responsible for the loss of any such items after posting or transmission or for any delay between their posting and their receipt by any Scheme Shareholder or any other person.
- 3.4 The provisions of this clause 3 shall take effect subject to any prohibition or condition imposed by law.

4. Certificates and cancellation

With effect from and including the Effective Date:

- (a) all certificates representing Scheme Shares shall cease to have effect as documents of title and each Scheme Shareholder shall be bound at the request of Eidos to deliver up such certificates for cancellation to Eidos or to any other person as Eidos may direct or to destroy such certificates; and
- (b) Euroclear shall be instructed to cancel the entitlements of Scheme Shareholders to uncertificated Scheme Shares and appropriate entries will be made in the Eidos' register of members with effect from the Effective Date to reflect their cancellation.

5. Operation of this Scheme

- 5.1 This Scheme shall become effective as soon as an office copy of the Court Order sanctioning this Scheme under section 899 of the Companies Act 2006 and confirming the reduction of Eidos' share capital under section 137 of the Companies Act 1985 provided for by this Scheme has been delivered to the Registrar of Companies in England and Wales for registration and has been registered by him.
- 5.2 Unless this Scheme becomes effective on or before 30 June 2009 or such later date, if any, as SQEX and Eidos may agree and the Court may allow, this Scheme shall never become effective.

6. Modification

SQEX and Eidos may jointly consent on behalf of all persons affected to any modification of, or addition to, this Scheme or to any condition approved or imposed by the Court.

Dated: 4 March 2009

SECOND SCHEDULE

Minute approved by the Court

"The capital of Eidos plc (the **Company**) was by virtue of a special resolution and with the sanction of an Order of the High Court of Justice dated 21 April 2009 reduced from £20,000,000 divided into 400,000,000 ordinary shares of 5 pence each to £8,398,348.35 divided into 167,966,967 ordinary shares of 5 pence each.

By virtue of a Scheme of Arrangement sanctioned by the said Order and the said special resolution the capital of the Company upon registration of this Minute is £20,000,000 divided into 400,000,000 ordinary shares of 5 pence each of which 31,553,697 ordinary shares of 5 pence each are in issue and are fully paid up or credited as fully paid up and the remainder are unissued."

**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

IN THE MATTER OF EIDOS PLC

and

IN THE MATTER OF THE COMPANIES ACTS 1985 AND 2006

ORDER

Addleshaw Goddard LLP
150 Aldersgate Street
London EC1A 4EJ

Tel 020 7880 5666
Fax 020 7606 4390
Ref GRIFSA/324940.9

Solicitors for the Claimant

