

No. 3264005

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES



RESOLUTIONS

of

DE FACTO 544 LIMITED

(Passed 6 December 1996)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company, duly convened and held at 10 Snow Hill, London EC1A 2AL on 6 December 1996 at 4.50 a.m./p.m. the following resolutions were passed of which resolutions 1 to 3 were passed as ordinary resolutions and resolutions 4 to 6 were passed as special resolutions.

ORDINARY RESOLUTIONS

1. THAT, each of the 1000 ordinary shares of £1 each in the capital of the Company, being all the ordinary shares in issue and all the authorised but unissued ordinary shares in the capital of the Company, be and are hereby divided into two ordinary shares of 50p each ("Ordinary Shares").
2. THAT, the authorised share capital of the Company be increased from £1000 to £200,000 by the creation of 398,000 new Ordinary Shares of 50p each in the capital of the Company, such shares to form one class and rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company.
3. THAT, for the purposes of section 80 of the Companies Act 1985 ("the Act") (and so that expressions used in this resolution 3 shall bear the same meanings as in the said section 80):
 - (i) the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities up to a maximum nominal amount of £199,998 to such persons and at such times and on such terms as they think proper during the period expiring at the end of five years from the date of the passing of this resolution;
 - (ii) the Company be and is authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted

after the expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution;

so that all previous authorities of the Directors pursuant to the said section 80 be and they are hereby revoked.

SPECIAL RESOLUTIONS

4. THAT, subject to the passing of resolutions 1, 2 and 3 above, the Directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 ("the Act") to allot equity securities (as defined in sub-section (2) of section 94 of the Act) for cash pursuant to the authority given in accordance with section 80 of the Act by resolution 3 above up to an aggregate nominal amount of £199,998 as if sub-section (1) of section 89 did not apply to any such allotment.

5. THAT, pursuant to Section 4 of the Companies Act 1985, the Memorandum of Association of the Company be altered by deleting sub-clause (A) of Clause 3 thereof and by substituting the following new sub-clause (A) therefor:

- "A (i) to carry on in all parts of the world the business of making, producing, exhibiting, distributing, renting, letting on hire and otherwise exploiting cinematograph and television films and motion and animation pictures of all kinds, and to act as agents for the purchase, exhibition, sale, hiring and exploitation of such films, and generally to manufacture, buy, hire, sell, let on hire, produce, record or otherwise deal in cinematograph, television and other film and video recordings and photographic or other apparatus and multimedia software and related products, articles, plant, machines and accessories capable of being used in that connection or in connection with cinematograph or television shows, exhibitions and entertainments;
- (ii) to carry on business as distributors of, buyers and sellers of, and merchants and dealers in cinematograph films, videos, discs, records, tapes, multimedia software and related products, apparatus for recording or reproducing sights and sounds, and all rights to produce, distribute or exhibit any performance, entertainment or event by means of films, videos, discs, records, multimedia software or such other apparatus;
- (iii) to carry on all or any of the businesses of proprietors, managers and renters of cinemas, theatres, opera houses, concert and dance halls, discotheques, clubs and other places of amusement and entertainment of every kind, of film-producing studios, video and sound recording studios, radio and television studios;
- (iv) to carry on the business of organising the production, management and performance of plays, operas, revues, musical and other productions, ballets, radio, television and video entertainments, son et lumière and other spectacles and entertainments of every kind, and of organising, managing and holding concerts, recording sessions and dances;
- (v) to purchase, hire or otherwise acquire any photographic, video and sound recording and other apparatus for use in connection with cinematograph

shows and exhibitions and radio, television, video and multimedia entertainments, and to manufacture films, records, compact discs, tapes, multimedia software and other appliances and machines for use in connection with the mechanical or electrical representation or transmission of moving pictures and sound;

- (vi) to employ persons to write, compose, adapt, direct or arrange plays, operas, ballets, films, scenarios, sketches, songs, music, dances and any other theatrical, musical or variety compositions, and to enter into agreements with authors, composers and lyric writers or other persons for the dramatic or other rights over operas, stage plays, revues, ballets, musical compositions, films, scenarios and other musical and dramatic performances and entertainments, or for their production in any part of the world; to engage, provide and employ, or to act as agents in the engaging, providing and employing of, artistes, actors, singers, dancers, variety performers, sportsmen, lecturers, instructors, entertainers and any other persons or companies in connection with the production, transmission and performance of scenarios, plays, operas, pantomimes, ballets, concerts, exhibitions, sports, entertainments, performances and amusements of any kind;
- (vii) to acquire and dispose of copyrights, licences and any other rights or interests in any literary, dramatic or musical work, and any poem, song, composition (musical or otherwise), picture, drawing, work of art or photograph, and to print, publish or cause to be printed, published or produced anything of which the company has a copyright or right to print publish or produce, and to sell, distribute and deal with any matter so printed, published or produced, and to grant licences or rights in respect of any property of the company to any other person, firm or company."

6. THAT, pursuant to Section 9 of the Companies Act 1985, the Articles of Association of the Company be deleted in their entirety and the regulations contained in the document submitted to the meeting and for the purpose of identification signed by the Chairman 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 of the Company.

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TRAVERS SMITH SECRETARIES LIMITED
(authorised signatory)

Secretary