

Company No 03609752

**THE COMPANIES ACT 1985**

**PUBLIC LIMITED COMPANY**

**RESOLUTIONS**

of

**YOOMEDIA PLC**  
("the Company")



LD4      "LR2QMXJ6"      36  
26/02/2008  
COMPANIES HOUSE

TUESDAY

PASSED the 25<sup>th</sup> day of February 2008

At the Extraordinary General Meeting of the Company duly convened and held on the 25<sup>th</sup> day of February 2008 the following resolutions were duly passed of which resolutions numbered 1 to 3, 5 and 6 were passed as ordinary resolutions and resolutions numbered 4 and 7 to 10 were passed as special resolutions of the Company

**ORDINARY RESOLUTIONS**

1      THAT

- (i) each issued ordinary share of 1p each in the capital of the Company registered in the name of a shareholder at 5 00 p m on 25 February 2008 (or such other time and/or date as the directors of the Company may determine) (the "Record Date") shall be subdivided into one ordinary share of 0 1p in the capital of the Company (the "Sub-Divided Share(s)") and nine A deferred shares of 0 1p each in the capital of the Company (having the rights and being subject to the restrictions set out in Resolution 4 below) (the "A Deferred Shares")),
- (ii) every 100 unissued ordinary shares of 1p each in the capital of the Company shall be consolidated into one ordinary share of £1 in the capital of the Company (the "New Ordinary Shares") and that the directors of the Company be and are hereby authorised to deal with fractions arising out of such consolidation at their discretion and in accordance with the Company's articles of association (the "Articles"),
- (iii) every 1,000 issued Sub-Divided Shares shall be consolidated into one New Ordinary Share and the directors of the Company be and are hereby authorised to deal with fractional entitlements arising out of such consolidation at their discretion and in accordance with the Articles

2      THAT, subject to the passing of Resolution 1 above, the authorised share capital of the Company be and is hereby increased from £27,000,000 to £43,000,000 by the creation of an additional 16,000,000 New Ordinary Shares

3      THAT, subject to the passing of Resolutions 1 and 2 above, the waiver in the terms described in the circular dated 31 January 2008 relating to and issued by the Company of which this notice of extraordinary general meeting forms part (the "Circular") by the Panel on Takeovers and Mergers of any requirement under Rule 9 of the City Code on Takeovers and Mergers for the members of the Concert Party (as defined in the Circular ) to make a general offer for the ordinary share capital of the Company as a

result of the allotment and issue of 7,637,178 Placing Shares (as defined in the Circular) to Kasei 2000 S L and the Consideration Shares (as defined in the Circular) to the Concert Party pursuant to the Acquisition (as defined in the Circular) pursuant to which the Concert Party would become the holders of 9,917,784 New Ordinary Shares (as defined in the Circular) (representing approximately 49.995 per cent of the issued share capital of the Company following such issue of Ordinary Shares) be and is hereby approved by the independent Shareholders on a poll

### **SPECIAL RESOLUTION**

- 4 THAT, subject to the passing of Resolutions 1 to 3 above, the Articles be and are hereby amended by the addition of a new Article 4.3 as follows

"4.3 The A Deferred Shares shall have and enjoy the following rights and be subject to the following restrictions

4.3.1 As regards income

The A Deferred Shares shall confer upon the holders thereof as a class the right to receive 0.1p for each £999,999 of such dividends and other distributions as shall be resolved to be distributed out of the profits of the Company available for distribution the same to be distributed amongst the holders of the A Deferred Shares in proportion to the amounts paid up or credited as paid up thereon

4.3.2 As regards capital

In the event of the winding up of the Company or other return of capital the A Deferred Shares shall confer upon the holders thereof as a class the right to receive 0.1p for each £999,999 of the assets of the Company available for distribution amongst the members the same to be distributed amongst the holders of the A Deferred Shares in proportion to the amounts paid up or credited as paid up thereon

4.3.3 As regards voting

The A Deferred Shares shall not at any time confer on the holders thereof any right to attend or vote at any General Meeting of the Company or to receive notices thereof "

### **ORDINARY RESOLUTIONS**

- 5 THAT, subject to the passing of Resolutions 1 to 4 above, the directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80(2) of the Act) of the Company provided that such power shall be limited to

- (i) the allotment of up to 7,682,790 Placing Shares (as defined in the Circular) in connection with the Placing (as defined in the Circular),
- (ii) the allotment of up to 6,180,436 Consideration Shares (as defined in the Circular) pursuant to or in connection with the terms of the Acquisition Agreement (as defined in the Circular) as amended by the Supplemental Agreements (as defined in the Circular),

- (iii) the allotment of up to 4,754,063 Settlement Shares (as defined in the Circular) in aggregate to Highbridge International LLC and Platinum Partners Value Arbitrage Fund LP, pursuant to the terms of the Settlement Agreements (as defined in the Circular),
- (iv) the allotment of up to 228,061 Directors' Shares (as defined in the Circular) to Dr Michael Sinclair upon the capitalisation of the debt due to him from the Company,
- (v) the allotment of up to 20,525 Directors' Shares (as defined in the Circular) to Neil MacDonald upon the capitalisation of the debt due to him from the Company,
- (vi) the allotment of up to 45,612 Directors' Shares (as defined in the Circular) to John Swingewood upon the capitalisation of the debt due to him from the Company,
- (vii) the allotment of up to 13,684 Directors' Shares (as defined in the Circular) to Jeremy Fenn upon the capitalisation of the debt due to him from the Company,
- (viii) the allotment of relevant securities otherwise than pursuant to paragraphs (i) to (vii) above up to an aggregate nominal amount of £6,612,471 to such persons and at such times and on such terms as they think fit,

provided that this aggregate authority shall (unless previously revoked or varied by the Company in general meeting) expire on the earlier of fifteen months from the date of the passing of this resolution and the conclusion of the next Annual General Meeting of the Company following the passing of this resolution save that the Company may, before such expiry, make offers or agreements which would or might require relevant securities to be allotted after such expiry and the directors of the Company may allot relevant securities in pursuance of such offers or agreements as if this authority had not so expired and in this resolution references to the allotment of relevant securities shall have the same meaning as given in section 80 of the Act

- 6 THAT, subject to the passing of Resolutions 1 to 5 above, and subject to and conditional upon Admission (as such term is defined in the Circular), the Minority Rights Agreement (as such term is defined in the Circular) be and is hereby approved

### **SPECIAL RESOLUTIONS**

- 7 THAT, subject to the passing of Resolutions 1 to 6 above, the directors of the Company be and are hereby empowered pursuant to section 95(1) of the Act to allot equity securities (as defined in section 94(2) of the Act) for cash pursuant to the authority conferred on them by Resolution 5 above as if section 89(1) of the Act did not apply to any such allotment provided that such power be limited to
- (i) the allotment of up to 7,682,790 Placing Shares (as defined in the Circular) in connection with the Placing (as defined in the Circular),
  - (ii) the allotment of up to 6,180,436 Consideration Shares (as defined in the Circular) pursuant to or in connection with the terms of the Acquisition Agreement (as defined in the Circular) as amended by the Supplemental Agreements (as defined in the Circular),

- (iii) the allotment of up to 4,754,063 Settlement Shares (as defined in the Circular) in aggregate to Highbridge International LLC and Platinum Partners Value Arbitrage Fund LP, pursuant to the terms of the Settlement Agreements (as defined in the Circular),
- (iv) the allotment of up to 228,061 Directors' Shares (as defined in the Circular) to Dr Michael Sinclair upon the capitalisation of the debt due to him from the Company,
- (v) the allotment of up to 20,525 Directors' Shares (as defined in the Circular) to Neil MacDonald upon the capitalisation of the debt due to him from the Company,
- (vi) the allotment of up to 45,612 Directors' Shares (as defined in the Circular) to John Swingewood upon the capitalisation of the debt due to him from the Company,
- (vii) the allotment of up to 13,684 Directors' Shares (as defined in the Circular) to Jeremy Fenn upon the capitalisation of the debt due to him from the Company,
- (viii) otherwise than pursuant to paragraphs (i) to (vii) above the allotment of relevant securities up to an aggregate nominal amount of £991,871,

provided that this aggregate authority shall (unless previously revoked or varied by the Company in general meeting) expire on the earlier of fifteen months from the date of the passing of this resolution and the conclusion of the next Annual General Meeting of the Company following the passing of this resolution save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of such offers or agreements as if this power had not so expired and in this resolution references to the allotment of equity securities shall have the meaning as given in section 94 of the Act

- For Information Only*
- 8 THAT, subject to the passing of Resolutions 1 to 7 above, the name of the Company be changed to "Mirada PLC"
  - 9 THAT, subject to the passing of Resolutions 1 to 8 above, and subject to and conditional upon Admission, the share premium account of the Company as it shall be immediately following Admission be and is hereby cancelled
  - 10 THAT, subject to the passing of Resolutions 1 to 9 above, and subject to and conditional upon Admission, the capital redemption reserve of the Company be and is hereby cancelled



Chairman