

Liquid Light Digital Limited
39 Sackville Road
Hove, East Sussex
BN3 3WD.
Company no: 03674252

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SPECIAL RESOLUTION

At a meeting of the company held on 25th November 2008 at 28 Kensington Street, Brighton, East Sussex, BN1 4AJ it was resolved that the rights of the existing A ordinary shares be varied and that the existing B, C, D & E ordinary shares be cancelled to be replaced by new B, C & D ordinary shares.

Current Position

| | |
|----------------|---------------|
| R L Day | 1A & 1B share |
| F F L R Taylor | 1A & 1C share |
| M Day | 1D share |
| N E Goodman | 1E share |

The A shares have the full rights as conferred by the Company's Memorandum & Articles of Association. The B to E shares are non-voting with a right to receive a dividend but not to share in the assets.

Revised Position

A Shares

The rights of the A shares will be as follows:

1. To receive two thirds of the primary dividend
2. To have 90% of the voting right.
3. To be entitled to 100% of the assets of the company as at 31st March 2008 as shown in the company's published accounts and 90% from 1st April 2008.
4. All other rights as conferred by the Company's Memorandum & Articles of Association will be unchanged.

B Shares

The rights of the B shares will be as follows:

- 1 To receive one third of the primary dividend.
- 2 To have 10% of the voting rights.
- 3 To be entitled to 10% of the increase in the assets of the company resulting from trading profits less losses from 1st April 2008. If the A shareholders withdraw any of their assets earned prior the 31st March 2008 this must be separately recorded and will not effect the position of the B shares with regard to their entitlement to the post 1st April 2008 profits.



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C Shares

The rights of the C shares will be as follows:

- 1 To receive the secondary dividend.
- 2 To be non-voting.
- 3 Not entitled to share in the company's assets.

D Shares

The rights of the D shares will be as follows:

1. To receive the "profit share" dividend.
2. To be non-voting.
3. Not entitled to share in the company's assets.
4. The shares will be held as a "pool" for entitled staff.

Dividends

The declaration of primary, secondary and profit share dividends will at all times be at the discretion of the directors in accordance with the Company's Memorandum & Articles of Association and taking into account the company's profits and future trading requirements. The profit share dividend will be calculated and distributed in accordance with the Company's written rules in force and agreed at the date of payment.

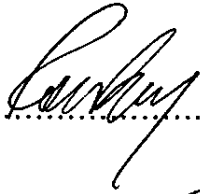
Reallocation of Shares

The A Shareholders will be unchanged. The old B & C shares will cease to exist. The old D & E shareholders will receive new C shares'

| <u>Shareholdings:</u> | | <u>Shares</u> | <u>Total</u> |
|-----------------------|----------------|---------------|--------------|
| A Shares | R L Day | 50 | |
| | F F L R Taylor | <u>50</u> | 100 |
| B Shares | O Rowland | | 50 |
| C Shares | M Day | 45 | |
| | N E Goodman | 45 | |
| | O Rowland | <u>10</u> | 100 |
| D Shares | Staff pool | | 10 |
| Total share capital | | | 260 |

By Order of the Board

R L Day.....



F F L R Taylor.....

