

No 3744742

**THE COMPANIES ACT 1985**

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTIONS**

*of*

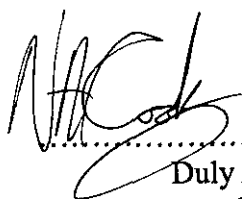
**MIND'S EYE HOLDINGS LIMITED**

We, the undersigned, being the sole Member for the time being and the only holder of the issued 'A' Shares and the issued 'B' Shares of £1 each in the Company who, at the date of these Resolutions, would be entitled to attend and vote at general meetings of the Company, HEREBY RESOLVE that the following Special Resolutions be passed as Written Resolutions pursuant to Section 381A of the Companies Act 1985 and to the Articles of Association of the Company:

**Special Resolutions**

1. "That the 'A' Shares and the 'B' Shares be re-designated as Ordinary Shares of the Company of £1 each
2. That the draft regulations contained in the printed document annexed hereto be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of the Company."

Dated the 22nd day of August 2005



.....  
Duly Authorised  
For and on behalf of  
**THE WALT DISNEY COMPANY LIMITED**



No 3744742

THE COMPANIES ACTS 1985-1989

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PRIVATE COMPANY LIMITED BY SHARES

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NEW  
ARTICLES OF ASSOCIATION  
OF  
**MIND'S EYE HOLDINGS LIMITED**

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Adopted on 22 August 2005

Warren Murton  
23 Bedford Row  
London WC1R 4EB  
Ref: PP

THE COMPANIES ACT 1985

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PRIVATE COMPANY LIMITED BY SHARES

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NEW ARTICLES OF ASSOCIATION  
OF

**MIND'S EYE HOLDINGS LIMITED**

Adopted on 22 August 2005

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**PRELIMINARY**

1. The Regulations in Table A in The Companies (Tables A to F) Regulations 1985 as amended ("Table A") shall apply to the Company in so far as they are not excluded or varied hereby.
2.
  - (1) References in Table A and in these Articles to "the Articles" shall be construed as references to the Articles of the Company for the time being in force, whether contained in Table A or in these Articles.
  - (2) References in the Articles to "the Act" shall mean the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force.

**CAPITAL AND SHARES**

3. At the date of adoption of these Articles the authorised share capital of the Company is £100,000 divided into 100,000 Ordinary Shares of £1 each
4. In accordance with Section 80A of the Act, Sections 80(4) and 80(5) of the Act shall not apply to the Company and accordingly the whole of the unissued share capital of the Company (whether forming part of the original or any increased capital) shall be under the control of the Directors who may, for an indefinite period, allot or otherwise dispose of the same to such persons at such times and on such terms and conditions as they think fit, subject to the provisions of Article 5 hereof.

5. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and any new shares from time to time to be created shall, before they are issued, be offered to the members in proportion as nearly as possible to the nominal value of the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined; and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he declines to accept the shares, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The provisions of Sections 89(1) and 90(1) to (6) of the Act shall not apply.

### **LIEN ON SHARES**

6. Regulation 8 of Table A shall be modified by omitting therefrom the words "(not being a fully paid share)".

### **TRANSFER OF SHARES**

7. (1) No share shall be transferred except with the consent of the Directors, but the Directors shall not refuse their consent in any case in which they are requested in writing to give it by the holders for the time being of the majority of the issued shares of the Company.
- (2) Regulation 24 of Table A shall be modified accordingly.

### **GENERAL MEETINGS**

8. In accordance with S.366A(1) of the Act, the Company shall not be required to hold Annual General Meetings unless requested to do so by a Member of the Company.
9. In accordance with S.366A(3) of the Act, the requisite majority of Members required to sanction the holding of General Meetings on shorter notice than that specified in the Act shall be a majority in number of the Members having the right to attend and vote at such Meetings who together hold not less than 90 per cent in nominal value of the shares giving such right. Regulation 38 of Table A shall be modified accordingly.
10. A poll may be demanded by any member present in person or by proxy, and Regulation 46 of Table A shall be modified accordingly.
11. Regulation 62 of Table A shall be modified by omitting therefrom the words and figures "not less than 48 hours" and the words and figures "not less than 24 hours".
12. In the case of a corporate member, a director or its secretary is deemed to be a duly authorised representative for the purposes of Regulations 53 and 54.

### **WRITTEN RESOLUTIONS**

13. Subject to the provisions of the Act, a Resolution in writing signed or approved by letter, facsimile or email (or by any other device for the transmission of written matter now

known or hereinafter devised) by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held and may consist of several documents in the like form each signed by one or more of such Members. Regulation 53 of Table A shall be modified accordingly.

### **ACCOUNTS**

14. In accordance with S.252 of the Act, the Company shall not be required to lay Accounts and Reports before the Company in General Meeting unless requested to do so by any Member or Auditor of the Company.

### **AUDITORS**

15. In accordance with S.386 of the Act, the Auditors shall be deemed re-appointed for each financial year on the expiry of the time for appointing Auditors for that year unless:
- (a) a Resolution is passed under S.250 of the Act by virtue of which the Company is exempt from the obligation to appoint Auditors; or
  - (b) any Member deposits a notice at the Registered Office of the Company proposing that the appointment of the Company's Auditors be brought to an end. In such circumstances, the Directors will, within 28 days of the date of such notice, convene a General Meeting for the purpose of deciding whether the appointment of the Company's Auditors should be brought to an end.

### **DIRECTORS**

16. (1) Unless and until otherwise determined pursuant to the provisions of Article 17 hereof, the number of Directors other than additional Directors appointed under the power hereinafter contained shall not be less than two. Regulation 64 of Table A shall not apply.
- (2) The quorum for the transaction of the business of the Directors shall be two.
- (3) Every Director for the time being of the Company shall hold office until his office shall be vacated by or pursuant to the provisions of Articles 17 and/or 21 and/or 22 hereof.
- (4) The Directors shall not be required to retire by rotation and accordingly Regulations 73-76 (inclusive) of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded.
- (5) A Director shall not require any share qualification.
17. (1) The holder or holders for the time being of a majority of the issued shares of the Company ("the Majority Shareholder(s)") shall have power at any time and from time to time as and when thought fit to do all or any of the following things, namely:-

- (a) by notice in writing to the Company to increase or reduce the number of Directors, and to appoint any person or persons to be a Director or Directors of the Company, whether to fill any vacancy on or by way of addition to the Board, and on such terms in regard to remuneration and otherwise as the Majority Shareholder(s) shall think fit;
  - (b) by notice in writing to the Company to remove any Director or Managing Director from Office;
  - (c) to convene a General Meeting of the Company;
  - (d) by notice in writing to the Company to make any regulations in regard to the conduct of the business of the Company or of the Directors including regulations with regard to the affixing of the Seal of the Company (if any) to deeds, bonds and other contracts under seal and regulations declaring who shall be entitled to sign on behalf of the Company cheques, bills, notes, acceptances and indorsements, and for what purposes and in what cases, and in like manner to vary and annul any such regulations.
- (2) Any holder authorised under this Article to give or join in giving a notice to the Company may sign such notice either personally or by attorney or other agent duly authorised in writing in that behalf or being a Company holder or holders under the hand of some person duly authorised by the Board of Directors of such company or companies.
- (3) The Directors shall cause minutes to be made in books provided for the purpose of all appointments, removals and regulations made under the provisions of this Article.
18. The Directors may, with the consent in writing of the Majority Shareholder(s), appoint any person who is willing to act to be a Director, either to fill a casual vacancy or as an additional Director.
19. (1) The remuneration of the Directors shall be such sums as shall from time to time be voted to them by the Company in General Meeting or, failing such resolution such sums as shall be awarded them with the consent in writing of the Majority Shareholder(s) and the remuneration shall be divided amongst the Directors in such proportions and manner as such resolution or award shall direct or, failing such direction, as the Directors shall determine and, in default of determination, equally. Unless the Majority Shareholder(s) shall otherwise direct any Director holding office for part of a year shall be entitled to a proportionate part of his remuneration. Regulation 82 of Table A is hereby excluded.
- (2) The Directors shall also, subject to the approval of the Board of Directors, be entitled to be repaid all travelling and hotel expenses incurred by them respectively in or about the performance of their duties as Directors, including their expenses of travelling to and from Board Meetings. Regulation 83 of Table A shall be modified accordingly.

20. The Directors may, with the consent in writing of the Majority Shareholder(s), grant special remuneration to any member of the Board who, being called upon, shall be willing to render any special or extra services to the Company or to go to or reside in any place other than where he usually resides, in connection with the conduct of any of the affairs of the Company. Such special remuneration may be made payable to such Director in addition to or in substitution for his ordinary remuneration as a Director, and may be made payable by a lump sum, by way of salary, by a percentage of profits or by any or all of those modes.
21. (1) The Directors may from time to time with the consent in writing of the Majority Shareholder(s) appoint one or more of their number to the office of Managing Director for such term as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Managing Director 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 with such consent as aforesaid determine and either in addition to or in lieu of his share of the Directors' remuneration or otherwise.
- (2) The Directors may, with the consent in writing of the Majority Shareholder(s), entrust to and confer upon a Managing Director 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.
22. The office of a Director shall, ipso facto, be vacated:-
- (a) if he is removed under the provisions of Article 17 hereof or of Table A or if, being an additional Director or Managing Director, the duration of his office shall have expired or his appointment shall have been revoked; or
- (b) if he absents himself from the meetings of the Directors during a continuous period of three months without special leave of absence from the Directors and they pass a resolution that he has by reason of such absence vacated office. Regulation 81(e) of Table A shall not apply.
23. Provided he has disclosed to the Directors the nature and extent of any material interest of his, a Director may vote as a Director on a resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he votes, his vote shall be counted and he shall be counted in the quorum when that resolution or matter is under consideration. Regulations 94 to 96 (inclusive) of Table A shall not apply.
24. Without prejudice to the generality of the provisions of Article 23 above, a Director may hold any other office or place of profit in the Company in conjunction with his directorship, and may be appointed thereto upon such terms as to remuneration, tenure of office and otherwise as may be arranged by the Directors, with the consent in writing of the Majority Shareholder(s), and a Director of the Company may be or become a director of any company promoted by this Company, or in which this Company may be interested as vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such company. Any

Director may also act either personally or as a member of a firm as Solicitor, Banker, Broker or Surveyor to the Company or render any other professional services to the Company and may receive remuneration from the Company for holding such office or employment, or for so acting or for rendering any such services, in addition to any remuneration payable to him as a Director.

25. The Directors shall have power with the consent in writing of the Majority Shareholder(s) to grant pensions, annuities or other allowances, including allowances on death, to any person, or to the widow or family of any person, who has served the Company either directly as Chairman, Managing Director, Sales Director, Technical Director, Employee Director, Manager or in any other office or employment under the Company or body in which this Company has at any time during such service as aforesaid had a controlling interest notwithstanding that he may be or have been a Director of this Company, and to make payments towards insurances or trusts for such purposes in respect of such persons. Regulation 87 of Table A shall be modified accordingly.
26. A resolution in writing signed or approved by letter, facsimile or email (or by any other device for the transmission of written matter now known or hereinafter devised) by all the Directors or their alternates for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted, and may consist of several documents in the like form each signed by one or more of the Directors. Regulation 93 of Table A shall be modified accordingly.
27. (1) A meeting of the Directors may consist of a conference between Directors some or all of whom are in different places provided that each Director who participates is able:
  - (a) to hear each of the other participating Directors addressing the meeting; and
  - (b) if he so wishes, to address all of the other participating Directors simultaneously,whether directly, by conference telephone or by any other form of communications equipment (whether in use when these Articles are adopted or not) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of Directors required to form a quorum, subject to the provisions of Article 23.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating Directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
28. (1) Any instrument appointing an alternate Director shall, as nearly as circumstances will admit, be in the form or to the effect following:-

## MIND'S EYE HOLDINGS LIMITED

"I, \_\_\_\_\_ a Director of the above-named Company, in pursuance of the power in that behalf contained in the Articles of Association of the Company, do hereby nominate and appoint \_\_\_\_\_ of \_\_\_\_\_ to act as alternate Director in my place during my absence and to exercise and discharge all my duties as a Director of the Company.

AS WITNESS my hand this \_\_\_\_\_ day of \_\_\_\_\_ "

- (2) Every appointment or removal of an alternate Director shall be in writing and shall be left at the Registered Office of the Company.
- (3) The remuneration of any such alternate Director shall be fixed by the Board subject to the approval in writing of the Majority Shareholder(s).
- (4) An alternate Director shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of the Director appointing him. Regulation 69 of Table A shall not apply.

## BORROWING POWERS

29. The Directors may, with the consent in writing of the Majority Shareholder(s), exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and subject (in the case of any security convertible into shares) to Section 80 of the Act to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

## OVERSEAS INTERESTS

30. Table A shall be further modified:
  - (1) by the deletion from Regulation 37 of the words "within the United Kingdom";
  - (2) by the deletion of the second sentence of Regulation 66;
  - (3) by the deletion of the third sentence of Regulation 88;
  - (4) by the insertion in Regulation 112 after the words "registered address" of the words "(or at such other address, whether in or outside the United Kingdom, as he may supply to the Company for that purpose)" and the deletion of the final sentence of Regulation 112; and
  - (5) Regulation 116 shall be modified by the deletion of the words "the address, if any, within the United Kingdom" and the inclusion in place thereof of the words "at the address, if any, whether within or outside the United Kingdom".

## SEAL

31. The Seal, if adopted, shall not be affixed to any instrument except by the authority of a resolution of the Directors, or pursuant to regulations made by notice under Article 16 hereof and in the presence of at least one Director and of the Secretary or at least one Director and any other person nominated by the Directors, and the said Director and Secretary or other person nominated by the Directors shall sign every instrument to which the Seal shall be affixed in their presence, and, in favour of any purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed. Regulation 101 of Table A shall not apply.