

Company No. 3952900

THE COMPANIES ACT 1985 TO 1989

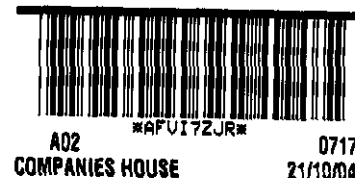
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COMPANY LIMITED BY SHARES

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WRITTEN RESOLUTION

of



CONSPIRING MERMAIDS PRODUCTIONS (2003) LIMITED  
("the Company")

(Passed on 12 October 2004)

We, the undersigned, being all the members of the above named company for the time being entitled to attend and vote at general meetings of the Company (and being the only shareholders of the Company at the date hereof), the requisite statutory declarations dated the date hereof made in compliance with section 155(6) of the Companies Act 1985 together with the auditors reports annexed to them and all Financial Assistance Documents (as defined in paragraph 3 below) having been made available for inspection by us, resolve in accordance with section 381A of the Companies Act 1985:-

WRITTEN RESOLUTION

THAT

1. The Memorandum of Association of the Company be altered by inserting the following new provision as clause "3(x)" therein:
  - "3. (x) Except insofar as prohibited by Section 151 of the Companies Act 1985 (the "Act") and subject to compliance with the provisions of sections 155-158 (inclusive) of the Act, to give, directly or indirectly, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company, financial assistance of any kind (including but not limited to financial assistance within the meaning of Section 152(1)(a) of the Act) to any person or company in any manner on any terms and for any purposes whatsoever and in particular (without derogation from the generality of the

foregoing) to give financial assistance for the purpose of or in connection with the purchase of or subscription for securities in the capital of the Company or any holding company, subsidiary or wholly-owned subsidiary (in each case as defined in Section 736 of the Act) of the Company to be made by any person or company."

2. The Articles of Association of the Company be altered by inserting the following new provisions as article "22A"

"22A. Notwithstanding anything contained in these Articles, the Directors shall not decline to register any transfer of shares, nor may they suspend registration thereof where such transfer is executed:

- a. in favour of any bank or institution to whom such shares have been mortgaged or charged by way of security, or in favour of any nominee of such a bank or institution, in order to perfect such security; or
- b. by any bank or institution to whom such shares have been mortgaged or charged by way of security, or by any nominee of such a bank or institution, pursuant to the power of sale under such security".

3. Subject to compliance with Sections 155 to 158 of the Companies Act 1985, the giving of the financial assistance constituted by the execution, delivery and performance of each of the following documents (the "**Financial Assistance Documents**"):

3.1 an accession deed to a composite guarantee and debenture (the "**Debenture**") dated 29 August 2003 (as amended and acceded to from time to time) entered into between the Charging Companies in favour of The Royal Bank of Scotland (the "**Lender**") by which the Company and certain of its subsidiaries will accede to the Debenture and pursuant to which the Company grants (1) a guarantee and (2) fixed and floating security over the assets set out therein, each in favour of the Lender as security for the obligations of any Group Company under *inter alia* a facilities agreement originally dated 31 July 2003 entered into between All3Media Limited (the "**Principal Borrower**"), All3Media Group Limited, the Original Production Borrowers (as listed in the schedule thereto) and the Original WCF Borrowers (as listed in the schedule thereto) and the Lender and as amended by amendment letters dated 16 October 2003 and 13 February 2004 and as amended and restated pursuant to a supplemental agreement dated 17 June 2004 and to be amended by way of a second supplemental agreement dated on or about the date hereof (as amended, the "**Facilities Agreement**");

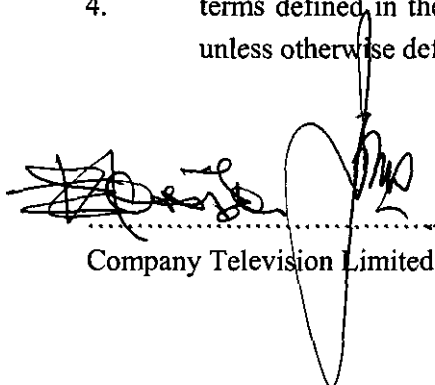
3.2 an accession deed to an intercreditor deed (the "**Intercreditor Deed**") dated 29 August 2003 (as amended and acceded to from time to time) entered into between, *inter alia*, the Principal Borrower, the Investors (as listed in the schedule

thereto), the Vendor and the Lender regulating the priority of payments to and, where applicable, the enforcement of security by the parties thereto;

- 3.3 an intra-group loan agreement (incorporating a letter of support) (the "**Intra-Group Loan Agreement**"), to be entered into between the Principal Borrower (as borrower) and certain other companies (including the Company), as defined therein (as lenders) pursuant to which the Company and certain other companies agree to make a loan facility of up to £45,000,000 available to the Principal Borrower for the purpose of paying amounts owed to the Lender under the Finance Documents and the Investor Loan;

be and is hereby approved notwithstanding that the Company might be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985 provided that all and any such financial assistance is only given pursuant to the provisions of Sections 151 to 158 of the Companies Act 1985 and that the execution, delivery and performance of the Financial Assistance Documents will be for the benefit of and in the best interests of the Company for the purposes of carrying on its business and that there is full and fair consideration to the Company for the obligations it is undertaking in respect of the same; and

4. terms defined in the Facilities Agreement shall have the same meaning when used herein, unless otherwise defined.



Company Television Limited