

**BOAT INTERNATIONAL MEDIA LIMITED**

**Written resolution of the Company pursuant to  
section 381A of the Companies Act 1985**

We, being the sole member of the Company who at the date of this resolution would be entitled to attend and vote at a general meeting of the Company, HEREBY PASS the following resolutions as written resolutions of the Company.

**RESOLUTION**

- 1        THAT the Regulations contained in the printed document appended to this Written Resolution be and are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company.
- 2        THAT the existing issued ordinary share of £0.01 in the capital of the Company be and is hereby converted into one preferred ordinary shares of £0.01 in the capital of the Company and that 119,999 of the unissued ordinary shares of £0.01 each in the capital of the Company be and are hereby converted into 119,999 preferred ordinary shares of £0.01 each, in each case having the rights and being subject to the restrictions set out in the Company's Articles of Association.
- 3        That, in accordance with section 80 of the Companies Act 1985 (the "Act"), the directors be generally and unconditionally authorised to issue 380,000 ordinary shares of £0.01 each in the capital of the Company and 619,999 preferred ordinary shares of £0.01 each in the capital of the Company, such authority in each case to expire on the fifth anniversary of the date hereof.
- 4        That, in accordance with section 95(1) of the Act, the directors be generally and unconditionally empowered to allot equity securities (as defined in section 94(2) of the Act) pursuant to the authority conferred by Resolution 3 above as if section 89(1) of the Act did not apply to such allotment, such power to expire on the fifth anniversary of the date hereof.
- 5        That the investment agreement dated the date of this Resolution entered into between the Company (1), Anthony Harris and others (2), August Equity Partners IV LP (3) and August Equity Limited (4) be and the same is hereby ratified and approved.

  
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For and on behalf of  
August Equity Partners IV GP Limited

Dated: 15 December 2006



