

Company No: 6192914

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

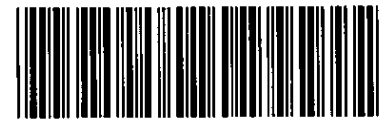
OF

**NEXT PRODUCTIONS LTD
(formerly Newincco 687 Limited)**

(the "Company")

Passed on 16 April 2007

WEDNESDAY



A27 *AER4HPLA* 16/05/2007 324
COMPANIES HOUSE

We, the undersigned, being the sole member of the Company entitled to attend and vote at an extraordinary general meeting of the Company **RESOLVE** as follows

RESOLUTIONS

- 1 **THAT** the memorandum of association of the Company be altered by deleting the existing sub-clause 3 1 and substituting the following new sub-clause 3 1

"3 1 to carry on alone and/or in partnership all or any of the businesses of production of cinematograph and/or video films with accompanying commentaries and similar activities including as consultants, installers, financiers, renters, distributors, exporters, importers and hirers of and dealers in and agents for any and all kinds of films and electronic storage media and photographic equipment of every description for purposes of display or exhibition in television, video, newspapers or otherwise, and as proprietors, manufacturers, distributors, repairers, hirers and letters on hire of and dealers in cinematographic, video and photographic equipment, machines, cameras and appliances and photographic records, gramophones, devices and appliances whereby sound or pictures independently or simultaneously are recorded or transmitted, and of and in scenery, decorations, scenic and stage properties and effects, and lighting and sound equipment and apparatus, and wireless and television and electrical goods and accessories of all kinds and descriptions, and to provide for the production, reproduction, representation, transmission, performance and exhibition of cinematograph pictures, television and radio and other programmes, to act as agents for the purchase, sale, exploitation or dealing in any manner with any cinematograph or video films or photographs or other similar products stored in any form of electronic media, or any rights in relation to any of these, to purchase or otherwise acquire and obtain and hold or dispose of copyrights, licences and other rights and interests in the publication, reproduction, representation and sale

of any cinematograph, photographic, pictorial or dramatic work or reproduction and to deal with the same as publishers, licensors, vendors, licensees, distributors or otherwise and to make any necessary arrangements and agreements with publishers, television and newspaper proprietors, press agencies, distributors, and owners of copyrights or licences or similar rights, and to enter into agreements and engagements of all kinds with authors, producers, artists and other persons, to carry on all or any of the businesses of cinematograph and repertory and other theatre proprietors and managers and lessees, contractors for the erection, furnishing, fitting, decoration and equipping of buildings, halls, rooms, grounds and places suitable for cinematograph and theatrical and other performances, of arrangers and financiers and producers of entertainments, amusements, exhibitions, competitions and recreational and sporting activities of every description, of providers of music, songs, operas, tickets, programmes, posters and show bills, of advertising agents and consultants and contractors and organisers of advertising and publicity schemes of all kinds, of licensed victuallers, tobacconists, refreshment contractors and proprietors of film theatrical and variety agencies, and general merchants and traders, and to buy, sell, manufacture, hire, let on hire and deal in plant, machinery, accessories, apparatus, articles and things of every description used in connection with any and all of these businesses,"

A handwritten signature in black ink, consisting of a stylized, cursive 'M' followed by a horizontal line that curves upwards at the end.

for and on behalf of
Olswang Nominees Limited

Company No. 6192914

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

- of -

NEXT PRODUCTIONS LTD*

- 1 The Company's name is Next Productions Ltd
- 2 The Company's registered office is to be situated in England and Wales
- 3 The Company's objects are
 - 3 1 to carry on alone and/or in partnership all or any of the businesses of production of cinematograph and/or video films with accompanying commentaries and similar activities including as consultants, installers, financiers, renters, distributors, exporters, importers and hirers of and dealers in and agents for any and all kinds of films and electronic storage media and photographic equipment of every description for purposes of display or exhibition in television, video, newspapers or otherwise, and as proprietors, manufacturers, distributors, repairers, hirers and letters on hire of and dealers in cinematographic, video and photographic equipment, machines, cameras and appliances and photographic records, gramophones, devices and appliances whereby sound or pictures independently or simultaneously are recorded or transmitted, and of and in scenery, decorations, scenic and stage properties and effects, and lighting and sound equipment and apparatus, and wireless and television and electrical goods and accessories of all kinds and descriptions, and to provide for the production, reproduction, representation, transmission, performance and exhibition of cinematograph pictures, television and radio and other programmes, to act as agents for the purchase, sale, exploitation or dealing in any manner with any cinematograph or video films or photographs or other similar products stored in any form of electronic media, or any rights in relation to any of these, to purchase or otherwise acquire and obtain and hold or dispose of copyrights, licences and other rights and interests in the publication, reproduction, representation and sale of any cinematograph, photographic, pictorial or

* The Company changed its name from Newincco 687 Limited to Next Productions Ltd on 16 April 2007

dramatic work or reproduction and to deal with the same as publishers, licensors, vendors, licensees, distributors or otherwise and to make any necessary arrangements and agreements with publishers, television and newspaper proprietors, press agencies, distributors, and owners of copyrights or licences or similar rights, and to enter into agreements and engagements of all kinds with authors, producers, artists and other persons, to carry on all or any of the businesses of cinematograph and repertory and other theatre proprietors and managers and lessees, contractors for the erection, furnishing, fitting, decoration and equipping of buildings, halls, rooms, grounds and places suitable for cinematograph and theatrical and other performances, of arrangers and financiers and producers of entertainments, amusements, exhibitions, competitions and recreational and sporting activities of every description, of providers of music, songs, operas, tickets, programmes, posters and show bills, of advertising agents and consultants and contractors and organisers of advertising and publicity schemes of all kinds, of licensed victuallers, tobacconists, refreshment contractors and proprietors of film theatrical and variety agencies, and general merchants and traders, and to buy, sell, manufacture, hire, let on hire and deal in plant, machinery, accessories, apparatus, articles and things of every description used in connection with any and all of these businesses,

- 3 2 to carry on any other trade or business whatsoever which, in the opinion of the board of directors of the Company, may be capable of being advantageously carried on by the Company in connection with or ancillary to any other business of the company, or may further any of the Company's objects,
- 3 3 to carry on the business of a holding company in all its branches and to co-ordinate the policy and administration of any subsidiary company of the Company or of any company of which the Company is a member or which is in any manner controlled by the Company,
- 3 4 to purchase, take on lease or in exchange, hire or otherwise acquire and hold any estate or interest in any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient,
- 3 5 to erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above,
- 3 6 to borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business, and for the purposes of or in connection with the borrowings or raising of money by the Company to become a member of any building society,
- 3 7 to lend and advance money or give credit on any terms with or without security to any company or firm or person (including without limitation any holding company or subsidiary

or fellow subsidiary of or any other company associated in any way with the Company), to enter into guarantees and contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any company or firm or person (including without limitation any holding company or subsidiary or fellow subsidiary or associated company),

- 3 8 to mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance,
- 3 9 to issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly,
- 3 10 to receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation,
- 3 11 to make advances to customers and others with or without security and upon such terms as the Company may approve, and generally to act as bankers for any person or corporation,
- 3 12 to grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependants or relations of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependants or relations, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the company or its employees, and to institute and maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees,
- 3 13 to draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments,
- 3 14 to invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined
- 3 15 to pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in

- respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine,
- 3 16 to accept payment of any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired,
- 3 17 to enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interest or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company,
- 3 18 to establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company,
- 3 19 to purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which the Company is authorised to carry on,
- 3 20 to sell, improve, manage, develop, exchange, let on lease or otherwise, mortgage, charge, sell, turn to account, grant licences options, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit,
- 3 21 to amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such other company as aforesaid, or in any other manner,
- 3 22 to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting

to a reduction of capital be made except with the sanction (if any) for the time being required by law,

- 3 23 to do all or any of the above things in any part of the world, and either as principal, agent, trustee, contractor or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise,
- 3 24 to do all other things as are incidental or conducive to the attainment of the Company's objects or any of them

None of the objects set out in any sub-clause of this clause shall be restrictively construed and the widest interpretation shall be given to each object. The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership, body corporate or unincorporated association whether domiciled in the United Kingdom or elsewhere. None of the objects shall, except where the context expressly requires, be in any way limited by or restricted by reference to or inference from any other object or objects set out in that sub-clause or by reference to or inference from the terms of any other sub-clause of this clause or by reference to or inference from the name of the Company.

- 4 The liability of the members is limited
- 5 The share capital of the Company is £1,000 divided into 1,000 ordinary shares of £1 each

We, the subscriber to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum and we agree to take the number of shares shown opposite our name

NAME AND ADDRESS OF SUBSCRIBER**Number of shares taken by
each subscriber**

Olswang Nominees Limited
90 High Holborn
London
WC1V 6XX

One

Dated this 23 day of March 2007

Witness to the above signature

Name Christine Fardy
Address 90 High Holborn
London
WC1V 6XX

Occupation Legal Secretary

Company No. 6192914

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

NEXT PRODUCTIONS LTD*

OLSWANG

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London WC1V 6XX
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DX 37972 Kingsway

Regulated by the Law Society

* The Company changed its name from Newincco 687 Limited to Next Productions Ltd on 16 April 2007

ARTICLES OF ASSOCIATION

- of -

NEXT PRODUCTIONS LTD*

(the "Company")

1 PRELIMINARY

- 1 1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, SI 1985/805, as in force at the date of incorporation of the Company ("Table A"), apply to the Company, except to the extent that they are excluded or modified by these Articles, and those regulations (so far as applicable) and the following provisions of these Articles together constitute the Articles of Association of the Company
- 1 2 References in these Articles to any Regulation are to the relevant numbered regulation of Table A
- 1 3 Table A shall apply as if the words "these regulations" were deleted (wherever appearing) and replaced by the words "these Articles"
- 1 4 A special resolution shall be effective for any purpose for which an ordinary or an extraordinary resolution is required
- 1 5 For so long as there is only one member of the Company, references in these Articles to members or which imply the existence of more than one member shall be construed as references to the one member for the time being of the Company

2 SHARE CAPITAL

- 2 1 The authorised share capital of the Company at the date of incorporation of the Company is £1000 divided into 1000 ordinary shares of £1 each
- 2 2 Subject to the provisions of these Articles, the directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined in section 80 of the Act) up to a maximum aggregate nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of incorporation of the Company The authority conferred on the directors by this Article shall expire on the fifth anniversary of the date of incorporation of the Company unless previously revoked, varied or renewed by the Company in general meeting The Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires

* The Company changed its name from Newincco 687 Limited to Next Productions Ltd on 16 April 2007

3 **SHARE CERTIFICATES**

Regulation 6 shall apply as if the words "or executed by the Company and signed by a director and the secretary of the Company or by two directors of the Company in accordance with the Act" were inserted after the word "seal" in the second sentence of that Regulation

4 **TRANSFER OF SHARES AND PRE-EMPTION ON TRANSFER IN RELATION TO SECURITY HELD BY A SECURED INSTITUTION**

4 1 The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share to any person. Regulation 24 shall not apply.

4 2 Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration of any transfer of shares where such transfer

4 2 1 is to any bank or institution or other person to which such shares have been charged or mortgaged, or to any nominee of such a bank or institution or other person (a "**Secured Institution**"), or

4 2 2 is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares, or

4 2 3 is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under its security over the shares,

and the directors shall register any such transfer of shares forthwith following receipt

4 3 Notwithstanding anything to the contrary contained in these Articles, no transferor or proposed transferor of any shares in the Company to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer referred to in Articles 4 2 1 to 4 2 3 inclusive to the members for the time being of the Company or any of them, and no such member shall have any right under the Articles or under any agreement or otherwise to require those shares to be offered to or transferred to it whether for consideration or not

5 **GENERAL MEETINGS**

The first sentence of Regulation 37 shall apply as if the words "eight weeks" were deleted and replaced by the words "twenty-eight days"

6 **NOTICE OF GENERAL MEETINGS**

6 1 The first sentence of Regulation 38 shall apply as if the words "or a resolution appointing a person as a director" were deleted

6 2 Regulation 38 shall apply as if the words

"or, if and for so long as the Company has only one member, by the sole member of the Company"

were inserted after the words "attend and vote thereat" in paragraph (a) of that Regulation and after the words "shares giving that right" in paragraph (b) of that Regulation

7 PROCEEDINGS AT GENERAL MEETINGS

7 1 No business shall be transacted at any general meeting (or at any adjourned general meeting) unless a quorum is present. Subject to Article 7 3, a quorum shall be any two members present (in the case of an individual) in person or by proxy or (in the case of a company) by duly authorised representative or by proxy. Regulation 40 shall not apply.

7 2 If a quorum is not present within 30 minutes from the time appointed for any adjourned general meeting, the general meeting shall be dissolved.

7 3 If, and for so long as, the Company has only one member, that member present (in the case of an individual) in person or by proxy or (in the case of a company) by duly authorised representative or by proxy shall be a quorum.

7 4 Regulation 50 shall not apply.

8 VOTES OF MEMBERS

8 1 Subject to any rights or restrictions attached to any shares, on a show of hands, every member who is present (in the case of an individual) in person or by proxy or (in the case of a company) by duly authorised representative or by proxy shall have one vote. On a poll every member shall have one vote for every share of which he is the holder. Regulation 54 shall not apply.

8 2 Regulation 57 shall not apply.

8 3 Regulation 62 shall apply as if

8 3 1 the words "not less than forty-eight hours" in each of paragraphs 62(a) and 62(aa) were deleted and replaced by the words "at any time",

8 3 2 paragraphs 62(b) and (c) were deleted and replaced with the words

"(b) in the case of a poll taken after the date of the meeting or adjourned meeting, be deposited or received as aforesaid at any time before the time appointed for the taking of the poll", and

8 3 3 the words "Any valid appointment of proxy shall, unless stated to the contrary in it, be valid both for the relevant meeting and for any adjournment of that meeting" were inserted at the end of that Regulation.

9 NUMBER OF DIRECTORS

Unless and until otherwise determined by ordinary resolution, the number of the directors (other than alternate directors) shall not be subject to any maximum, and the minimum number of directors shall be one. Regulation 64 shall not apply.

10 ALTERNATE DIRECTORS

- 10.1 Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office any alternate appointed by him. Regulation 65 shall not apply.
- 10.2 An alternate director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of directors and committees of directors. Regulation 66 shall apply as if the last sentence were deleted.
- 10.3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director. Regulation 67 shall not apply.
- 10.4 Regulation 68 shall apply as if the following words were added at the end of that Regulation: "and shall take effect when the notice is received or at any later time specified for the purpose in the notice".
- 10.5 The appointment of an alternate director shall terminate automatically on the happening of any event which, if he were a director, would cause him to vacate his office as a director.
- 10.6 A person may be appointed as the alternate director of more than one director, and in those circumstances that alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote in respect of every director by whom he has been appointed in addition to his own vote (if any) as a director. Any such person may be counted more than once for the purpose of determining whether or not a quorum is present.

11 DELEGATION OF DIRECTORS' POWERS

The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such individuals (whether directors or not) as they think fit. The first sentence of Regulation 72 shall not apply.

12 APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS

- 12.1 The Company may by ordinary resolution appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director. Regulation 78 shall not apply.
- 12.2 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors. Regulation 79 shall not apply.

- 12 3 The directors shall not be subject to retirement by rotation, and Regulations 73 to 80 (inclusive) and the last sentence of Regulation 84 shall not apply
- 12 4 A director need not hold any shares in the Company to qualify as a director
- 12 5 A person may be appointed a director whatever his age, and no director shall be required to vacate his office by reason of attaining or having attained the age of 70 or any other age
- 12 6 If, as a result of the death of a sole member of the Company, the Company has no members and no directors, the personal representatives of that deceased member shall have the right by notice in writing to appoint a person to be a director of the Company and such appointment shall be as effective as if made by the Company in general meeting pursuant to these Articles

13 DIRECTORS' APPOINTMENTS AND INTERESTS

Regulation 85 shall apply as if the word "material" were deleted

14 DIRECTORS' GRATUITIES AND PENSIONS

- 14 1 The directors may exercise all the powers of the Company to provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director or former director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such body corporate, and for any member of his family (including a spouse, former spouse, civil partner or former civil partner), or any person who is or was dependent on him, and may contribute to any fund and pay premiums for the purchase or provision of any such benefit Regulation 87 shall not apply
- 14 2 The directors may exercise any power conferred by the Act to make provision for the benefit of any employees or former employees of the Company or any of its subsidiary undertakings in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary undertaking

15 PROCEEDINGS OF DIRECTORS

- 15 1 Notice of a meeting of the directors may be given to a director either personally or by word of mouth or in writing or by electronic communication, or by any other means authorised by the director concerned
- 15 2 Every director shall be given notice of a meeting, including any director who is for the time being absent from the United Kingdom A director may waive notice of any meeting either prospectively or retrospectively The third sentence of Regulation 88 shall not apply
- 15 3 The quorum for the transaction of business of the directors shall be two unless there is a sole director, in which event the sole director shall constitute a quorum The first sentence of Regulation 89 shall not apply

- 15 4 All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or other communication equipment which allows all persons participating in the meeting to hear and speak to each other throughout the meeting. A director so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and/or be counted in a quorum. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting is located.
- 15 5 A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract or transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. If he makes that disclosure, a director shall be entitled to vote in respect of that contract or proposed contract or transaction or arrangement or upon any matter arising from it and his vote (if any) shall be counted and he shall be taken into account in ascertaining whether a quorum is present for the purposes of that meeting. Regulations 94, 95 and 97 shall not apply.
- 15 6 If any question arises at any meeting of directors or of a committee of directors as to the right of any director to vote, and that question is not resolved by his voluntarily agreeing to abstain from voting, the question shall be referred to the chairman of the meeting (or, if the director concerned is the chairman, to the other directors at the meeting). The ruling of the chairman in relation to any director other than himself (or, as the case may be, the ruling of the majority of the other directors in relation to the chairman) shall be final and binding. Regulation 98 shall not apply.
- 15 7 If and for so long as there is a sole director, he shall be entitled to exercise all the powers and authorities vested in the directors by these Articles, in which event the provisions of these Articles shall be construed accordingly. A sole director may exercise any such powers and authorities by resolution in writing signed by him.

16 OFFICIAL SEAL

The Company may exercise all the powers conferred by the Act with regard to having any official seal, and those powers shall be vested in the directors. Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine.

17 ACCOUNTS

Regulation 109 shall not apply.

18 CAPITALISATION OF PROFITS

Regulation 110(c) shall apply as if the words "or ignore fractions altogether" were inserted after the words "distributable under this regulation in fractions".

19 NOTICES

- 19 1 Regulation 111 shall apply as if the words "(including, without limitation, any consent, approval or other document)" were inserted after the words "Any notice" in the first sentence of that Regulation and as if the words "given personally or by prepaid first class post or (in the case of a registered address outside the United Kingdom) by prepaid airmail" were inserted after the words "in writing" in the first sentence of that Regulation
- 19 2 Regulation 112 shall apply as if the words "first class" were inserted after the word "prepaid" in the first sentence of that Regulation and as if the words "or (in the case of a registered address outside the United Kingdom) by airmail in a prepaid envelope" were inserted after the words "sending it by post in a prepaid envelope" and as if the words "but otherwise no such member shall be entitled to receive any notice from the Company" were deleted
- 19 3 Regulation 115 shall apply as if the last sentence was deleted
- 19 4 Regulation 116 shall apply as if the words "within the United Kingdom" were deleted

20 INDEMNITY AND INSURANCE

- 20 1 Subject to the provisions of, and so far as may be consistent with, the Act, every director, alternate director and officer (other than an auditor) of the Company and of any associated company (as defined in section 309A of the Act) of the Company shall be indemnified out of the assets of the Company against all liabilities attaching to him in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any associated company of the Company other than any liability as is referred to in section 309B(2)(3) or (4) of the Act
- 20 2 Regulation 118 shall not apply
- 20 3 Without prejudice to Article 20 1 the directors may exercise all the powers of the Company to purchase and maintain insurance for or for the benefit of any person who is or was at any time
- 20 3 1 a director, alternate director or other officer of any Relevant Company (as defined in Article 20 4 below) or
- 20 3 2 a trustee of any pension fund or retirement, death or disability scheme for the benefit of any employee of any Relevant Company or employees' share scheme in which employees of any Relevant Company are interested,
- including (without limitation) insurance against any liability within Article 20 1 attaching to him in relation to any Relevant Company, or any such pension fund, retirement or other scheme or employees' share scheme
- 20 4 For these purposes "Relevant Company" shall mean the Company or any other undertaking which is or was at any time
- 20 4 1 the holding company of the Company, or

20 4 2 a subsidiary of the Company or of such holding company, or

20 4 3 a company in which the Company has an interest (whether direct or indirect)

Name and address of subscriber

Olswang Nominees Limited

90 High Holborn

London

WC1V 6XX

Dated this 23 day of March 2007

Witness to the above signature

Name Christine Fardy

Address 90 High Holborn
London WC1V 6XX

Occupation Legal Secretary