

Company Number: 6201117

THE COMPANIES ACT 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

ISOTOPE FILMS LIMITED

PURSUANT TO S381A OF THE COMPANIES ACT 1985

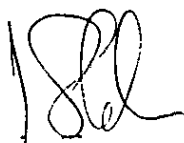
Dated 10 JULY 2007

**WRITTEN RESOLUTION**

I, the undersigned, being the sole member of the Company who, at the date of this Resolution would be entitled to attend and vote at General Meetings of the Company HEREBY PASS the following Resolution as a Special Resolution and agree that the said Resolution shall, for all purposes be as valid and effective as if the same had been passed by us all at a General Meeting of the Company duly convened and held -

**SPECIAL RESOLUTION**

THAT the Company adopt new Articles of Association (the "New Articles") in the form attached to this resolution and initialled by the Sole Director for the purposes of identification



Ian Flooks  
Sole Member



**THE COMPANIES ACTS 1985 AND 1989**

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**COMPANY LIMITED BY SHARES**

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**NEW  
ARTICLES OF ASSOCIATION  
of  
ISOTOPE FILMS LIMITED**

(as adopted by Special Resolution passed on 10 JULY 2007)

**1 PRELIMINARY**

The regulations contained in Table A of the Schedule to the Companies (Table A to F) Regulations 1985 as amended and in force at the date of the adoption of these Articles of Association (hereinafter referred to as "**Table A**") shall apply to the Company in so far as these Articles do not exclude or modify Table A. A reference herein to any regulation is to that regulation as set out in Table A.

**2 DEFINITIONS**

In these Articles, the following words and expressions shall have the meanings set out below

**"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for business in the City of London,

**"Companies Act"** means the Companies Act 1985 as amended by the Companies Act 1989,

**"Liquidation Event"** means the liquidation, dissolution, administration, insolvency, bankruptcy, receivership, or winding-up of the Company (whether voluntary or involuntary) or other return of capital (but excluding the redemption of



any Redeemable Shares pursuant to Article 4 4),

**“Ordinary Shares”**

means ordinary shares of £1 each in the capital of the Company having the rights and subject to the restrictions set out in these Articles,

**“Redeemable Shares”**

means redeemable shares of £1 each in the capital of the Company having the rights and subject to the restrictions set out in these Articles,

**“Sale”**

means any transaction (or series of related transactions) under which a person or persons who are connected or acting in concert (as that phrase is used in the City Code on Takeovers and Mergers in force at the date of these articles) acquires ownership of all, or substantially all, of the Shares or all or substantially all of the Company’s business, undertaking or assets,

**“Shares”**

means shares of any class in the capital of the Company,

**“Subscription Price”**

means in relation to any Share, the amount paid up or credited as paid up thereon (including the full amount of any premium at which such share was issued),

### **3 SHARE CAPITAL**

The share capital of the Company at the date of adoption of these Articles is £2,000,000 divided into

- (i) 1,000 Ordinary Shares of £1 each, and
- (ii) 1,999,000 Redeemable Shares of £1 each

### **4 SHARE RIGHTS**

Regulation 2 shall not apply to the Company Save as set out below and in the remainder of these Articles, the Ordinary Shares, and Redeemable Shares shall rank pari passu in all respects

#### **4.1 As regards income**

The Company shall apply any profits which it is lawfully able to distribute and which the Directors resolve to distribute in any such year to the payment of any dividend ("**Dividend**") or other distribution to the holders of the Ordinary Shares and the Redeemable Shares in respect of their holdings of such Shares in the following amounts

- (i) The holder(s) of the Ordinary Shares shall receive 20% of the Dividend
- (ii) Subject to 4.1(i) above, the remaining 80% of the Dividend shall be distributed to the holders of the Redeemable Shares pro rata, according to their holdings of such Shares

#### **4.2 As regards capital**

- (a) On a Liquidation Event, the proceeds available for distribution amongst the members after the payment of all liabilities shall be applied and distributed in the following order
  - (i) first, in paying to the holders of the Redeemable Shares a sum equal to the Subscription Price on all such Shares together with a sum equal to any other amounts due or owing on any of them,
  - (ii) second, in paying to the holders of the Ordinary Shares a sum equal to the Subscription Price on such Shares together with a sum equal to any other amounts due or owing on any of them,
  - (iii) third, in paying any balance to the holders of the Redeemable Shares, and the Ordinary Shares, *pari passu* and pro rata to the number of Shares held by each holder
- (b) On an Exit the consideration monies/proceeds payable shall be distributed to the holders of the Ordinary Shares and Redeemable Shares in accordance with Articles 4.2 (a) (i) to 4.2(iii) above

#### **4.3 As regards voting**

Subject to the Companies Act, the Redeemable Shares shall not entitle the holders to receive notice of or to attend or vote at any general meeting of the Company

#### **4.4 As regards redemption**

- (a) Subject to the Companies Act and provided it is a private company the Company shall be authorised to make payment(s) in respect of the redemption or purchase of any of its own Shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of Shares
- (b) The Redeemable Shares shall, subject to the Companies Act, be redeemed on and subject to the terms and conditions set out in paragraphs (c) to (e) below
- (c) Notice of redemption under this Article shall be given by the Company to each holder of Redeemable Shares at least 28 days before any required or proposed date of redemption and shall specify
  - (i) the total number of Redeemable Shares to be redeemed on that occasion, and
  - (ii) the number of each holders' Redeemable Shares to be redeemed, and
  - (iii) the applicable redemption date and the time and place on such date at or before which the certificates for such Redeemable Shares are to be presented for redemption
- (d) Upon such redemption date as may be specified in any notice given under paragraph (c) above, each of the holders of the Redeemable Shares to be redeemed shall be bound to deliver to the Company at such time and place, the certificates for such of the Redeemable Shares as are held by it. Upon such delivery the Company shall pay to (or to the order of) such holder the amount due to it in respect of such redemption, on a pro rata basis, according to the shareholding of each holder of the Redeemable Shares. If any holder of Redeemable Shares whose shares are liable to be redeemed shall fail or refuse to deliver a certificate for his Redeemable Shares to the Company, the

Company may retain the redemption monies until delivery of the certificate or an indemnity in respect thereof satisfactory to the Company and shall within seven days of receipt thereof pay the redemption monies to (or to the order of) such holder

- (e) If a Redeemable Share is not redeemed by reason of any failure of the relevant shareholder to comply with his obligations under this Article 4.4 or it is redeemed in accordance with the Act and the Articles then as from the date fixed for redemption of that Redeemable Share, such Redeemable Share shall be extinguished and shall cease to confer further rights of any nature upon its holder, except the right to receive the redemption monies in respect of that Redeemable Share. The Company shall not be liable to pay interest on any redemption monies which are not claimed on the date fixed for redemption of any Redeemable Shares. The receipt of the registered holder for the time being of any Redeemable Shares, or in the case of joint registered holders, the receipt by any of them of the monies payable on redemption thereof, shall constitute an absolute discharge to the Company in respect thereof