

WRITTEN RESOLUTION

of the sole member of

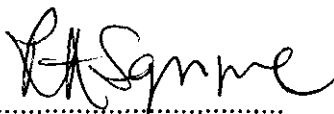
ATG/CARLTON THEATRE COMPANY LIMITED

The Ambassador Theatre Group Limited, being the sole member of the Company entitled to attend and vote at a general meeting of the Company on the date of this resolution, **RESOLVES:**

THAT:

1. the authorised share capital of the Company be increased from £1,000 to £2,000,000 by the creation of 1,999,000 new ordinary shares of £1 each in the share capital of the Company (**New Shares**) and the Memorandum of Association of the company be amended accordingly;
2. the Directors are generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (as amended), to exercise any power of the Company to allot and issue the New Shares at any time or times during the period of five years from the date of the passing of this resolution and the Directors may, after that period, allot and issue the New Shares under this authority in pursuance of an offer or agreement so to do made by the Company within that period; the authority hereby given may at any time (subject to the said section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting;
3. in accordance with Article 4.3 of the Articles of Association of the Company, the Directors be and are authorised to allot and issue the New Shares to such persons as they shall in their absolute discretion think fit without first offering such New Shares to existing shareholders in accordance with such Article;
4. the Articles of Association in the form attached to this written resolution and initialled for the purposes of identification be and they are hereby adopted as the Articles of Association of the Company in substitution for the existing Articles of Association; and
5. the name of the Company be changed to ScreenStage Limited.

Dated: 24th April 2001



For and on behalf of
The Ambassador Theatre Group Limited

**ATG/CARLTON THEATRE
COMPANY LIMITED**

ARTICLES OF ASSOCIATION

**THEODORE
GODDARD**

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THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

of

ATG/CARLTON THEATRE COMPANY LIMITED
(the Company)

(Adopted by written resolution passed on 24th April 2001)

1. TABLE A

- 1.1 The regulations contained in Table A (the **Regulations**) shall, except as provided in these Articles and so far as consistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or articles of association.
- 1.2 In Regulation 1 of Table A, the words "and in Articles of Association adopting the same" shall be inserted after the word "regulations" in the last paragraph of that Regulation and the sentence "Any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force" shall be inserted at the end of that Regulation.
- 1.3 Regulations 8, 24, 40, 50, 64, 73 to 80, 89, 91 and 94 to 97 shall not apply to the Company.

2. DEFINITIONS AND INTERPRETATION

- 2.1 The definitions and interpretation provisions set out in the Appendix apply in these Articles.

3. PRIVATE COMPANY

- 3.1 The Company is a private company as defined by section 1(3) of the Act, and accordingly:
- 3.1.1 the Company shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company; and
- 3.1.2 the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of such shares or debentures being offered for sale to the public;

and sections 58 to 60 of the Act shall apply for the purposes of this Article as they apply for the purposes of the Act.



4. SHARE CAPITAL

4.1 The authorised share capital of the Company at the date of adoption of these Articles is £2,000,000 divided into 2,000,000 ordinary shares of £1 each.

4.2 Save with the prior written consent of all the Shareholders:

- (a) no shares may be allotted or issued to any person; and
- (b) the Company shall not exercise any of the powers referred to in Regulations 3, 32, 33, 34, 35 and 110.

4.3 Subject to Article 4.2 all unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Directors, who may (subject to section 80 of the Act) allot, grant options over, offer or otherwise deal with or dispose of the same to such persons (including any Directors) at such times and generally on such terms and conditions and in such manner as the Directors think proper, and

- (a) sub-section 89(1) and 90(1) to (6) of the Act is hereby excluded in its application in relation to allotments of equity securities (as defined in section 94 of the Act); and
- (b) the Directors are hereby generally and unconditionally authorised for the purposes of section 80 of the Act to exercise the powers of the Company to allot relevant securities (as defined in section 80), and are empowered to make offers or agreements which would or might require relevant securities (as so defined) to be allotted after the expiry of such authority, but so that unless and until such authority is at any time and from time to time revoked, varied or renewed in accordance with section 80:
 - (i) the maximum amount of the relevant securities (as so defined) that may be allotted under such authority shall be £1,999,999 (being the amount of unissued authorised share capital at the date of adoption (or renewal if such be the case) of this authority); and
 - (ii) such authority shall expire on the fifth anniversary of the passing of the resolution for the adoption of this Article.

5. TRANSFERS OF SHARES

5.1 Unless all the holders for the time being of the shares otherwise agree in writing, none of the shares of the Company shall be transferred.

5.2 The Directors shall refuse to register any proposed transfer of a share, whether or not it is a fully paid share, other than a transfer made pursuant to or permitted by the foregoing provisions of this Article and the shares comprised in a transfer which is not made pursuant to or permitted by this Article shall carry no rights whatsoever (whether under these Articles or otherwise).

6. PURCHASE OF OWN SHARES

- 6.1 Regulation 35 shall be read and construed as if the words "or otherwise as permitted by law" were included at the end thereof.

7. LIEN

- 7.1 The Company shall have a first and paramount lien on every share, whether fully paid or not, registered in the name of any person, whether as a sole or joint holder, indebted to the Company for all moneys due to the Company, whether in respect of that share or not. The Company's lien, if any, on a share shall extend to any amount payable in respect of it. The registration of a transfer of a share shall operate as a waiver of any lien of the Company on the share. The Directors may resolve to exclude any share or any amount payable in respect of a share from the application of this Article.

8. NOTICE OF GENERAL MEETINGS

- 8.1 Regulation 37 shall be read and construed as if the first sentence with the exception of the words "The Directors may call general meetings" were deleted and as if in the second sentence the words "any Director or" were followed by the words "if there is no Director within the United Kingdom".
- 8.2 No business shall be transacted at any general meeting of the Company unless throughout the meeting a quorum of Shareholders is present. The quorum for any general meeting shall be ATG and Carlton present in person or by proxy.
- 8.3 Regulation 41 shall be read and construed as if the words "as the Directors may determine" were followed by the words "and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Shareholder or Shareholders present in person or by proxy shall be a quorum".
- 8.4 At any general meeting, a poll may be demanded by any Shareholder present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.
- 8.5 The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to vote on a poll on the election of a chairman and on a motion to adjourn the meeting.
- 8.6 In the case of an equality of votes, whether on a show of hands or on a poll the chairman of a general meeting shall not be entitled to a second or casting vote.

9. VOTES OF SHAREHOLDERS

- 9.1 Instruments appointing proxies may either be deposited in accordance with Regulation 62 not less than 30 minutes before the time for holding the meeting or adjourned meeting or (in the case of a poll referred to in Regulation 62(b)) appointed for the taking of the poll for which they are to be used, or may be deposited with the chairman of the meeting at the commencement of such meeting or adjourned meeting. Regulation 62 shall be modified accordingly.

10. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 10.1 The minimum number of Directors holding office at any time shall be two (being one ATG Director and one Carlton Director) and the maximum number of Directors holding office at any time shall be four (being two ATG Directors and two Carlton Directors) unless otherwise expressly agreed in writing by all the Shareholders.
- 10.2 Save as otherwise agreed by the Shareholders in writing each of the Shareholders shall be entitled to appoint Directors to the Board as follows:
- (a) ATG shall be entitled to appoint a maximum of two Directors to the Board and at any time remove or substitute any Director so appointed. The Directors so appointed shall be designated as ATG Directors; and
 - (b) Carlton shall be entitled to appoint a maximum of two Directors to the Board and at any time remove or substitute any Director so appointed. The Directors so appointed shall be designated as Carlton Directors.
- 10.3 Any appointment, substitution or removal of Directors pursuant to this Article shall be effected by notice in writing signed by or on behalf of ATG or Carlton (as the case may be) and shall take effect forthwith when delivered to the registered office of the Company or when produced at a duly convened meeting of the Board.
- 10.4 A Shareholder removing a Director appointed by that Shareholder pursuant to this Article shall be responsible for and shall indemnify the other Shareholder and the Company on demand against (i) any claim by such Director for unfair or wrongful dismissal or other compensation arising out of such removal and (ii) any other costs, losses, expenses, damages, claims or proceedings whatsoever arising out of such removal.
- 10.5 The words "approved by resolutions of the directors" shall be deleted from Regulation 65 of Table A.
- 10.6 Despite the provisions of this Article 10 neither ATG nor Carlton will appoint a Director, or permit a Director to appoint an alternate, without reasonable prior consultation with the other Shareholder with a view to reaching agreement on the person to be appointed.
- 10.7 Regulation 81 shall be modified by deleting paragraph (e) thereof. The office of Director shall also be vacated if he shall be removed from office pursuant to Article 10.2 above.
- 10.8 The Directors shall not be subject to retirement by rotation and accordingly regulations 73 to 75 of Table A shall not apply and all other references in Table A to retirement by rotation shall be disregarded.

11. PROCEEDINGS OF DIRECTORS

- 11.1 The Company shall give not less than 5 Business Days' notice in writing to each Director of every proposed meeting of the Board which shall be usually held once a month during normal business hours (or at such other time as is agreed by the Directors) (a **Board Meeting**). Wherever possible every such notice shall include an agenda of the matters

to be discussed and shall be accompanied where practicable by all papers to be presented to or discussed at the Board Meeting.

- 11.2 Save unless otherwise expressly agreed by the Shareholders in writing, the quorum for the transaction of business at a Board Meeting shall throughout the meeting be at least two of whom one must be an ATG Nominated Director and of whom one must be a Carlton Nominated Director.
- 11.3 Matters arising at a Board Meeting shall be decided by a majority of votes. Directors in attendance shall each be entitled to one vote save that if at any relevant stage of any Board Meeting there shall be present fewer ATG Directors than Carlton Directors or vice versa then the votes exercisable by the class of Directors being less in number shall be increased so that such Directors shall be entitled to the same aggregate number of votes as are exercisable by the said other class of Directors.
- 11.4 The Chairman of the Board shall be one of the Directors. The Chairman shall be appointed annually with the right to appoint the Chairman rotating annually between ATG and Carlton.
- 11.5 In the event of an equality of votes on any question arising at a Board Meeting the Chairman shall not have a second or casting vote.
- 11.6 All Board Meetings of the Company shall be held in the United Kingdom.
- 11.7 All or any of the Directors or any committee of the Board may participate in a Board Meeting or that committee by means of a conference telephone or any communications equipment which allows all persons participating in the meeting to hear each other provided that each Director indicates his willingness for the meeting to proceed on that basis. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Without prejudice to Article 11.6, 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 then is.
- 11.8 A Director who is in any way, whether directly or indirectly, interested in a transaction or arrangement or proposed transaction or arrangement with the Company may vote in respect of that transaction or arrangement or proposed transaction or arrangement or any matter arising out of it. If he does so vote, his vote shall be counted and he shall be capable of constituting a quorum at any meeting of the Directors at which such transaction or arrangement or proposed transaction or arrangement shall come before the board of Directors for consideration. He may also retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him under or in consequence of such transaction or arrangement. Regulations 94 to 97 of Table A shall not apply.
- 11.9 The Directors shall not be entitled to receive any remuneration in their capacity as Directors.

12. BORROWING POWERS

- 12.1 The Directors may exercise all the powers of the Company to borrow money, whether or not in excess of the nominal amount of the share capital of the Company for the time being issued, and to mortgage or charge all or any part or parts of its undertaking, property and uncalled capital, and (subject to compliance with the requirements of section 80 of the Act) 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.

13. INDEMNITY

- 13.1 Subject to the provisions of the Act every Director and other officer for the time being of the Company shall be entitled to be indemnified out of the assets of the Company against all losses, costs, charges, expenses and liabilities (including without prejudice to the generality of the foregoing any such liability as is mentioned in section 310(3)(b) of the Act or any statutory modification, amendment or re-enactment thereof from time to time in force) which he may sustain or incur in or about the execution of his office and discharge or purported discharge of his duties or otherwise in relation thereto and whether such duties are owed to the Company or to any other person whomsoever, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto PROVIDED ALWAYS that this Article shall only have effect in so far as its provisions are not avoided by section 310. Regulation 118 shall be modified accordingly.
- 13.2 The Board shall have power to purchase and maintain for any Director and other officer of the Company insurance against any such liability as is referred to in section 310(1) of the Act.

14. COMPANY SEAL

- 14.1 The Company need not have a company seal and pursuant to section 36A of the Act may execute and deliver any document as a deed under the signature of any two Directors or of one Director and the Company Secretary. A certificate in respect of any shares or other securities in the Company shall be validly issued if it is executed as a deed in such manner.

15. NOTICES

- 15.1 Without prejudice to Regulations 112 to 116 (inclusive), the Company may give notice to a Shareholder by electronic means provided that:
- 15.1.1 the Shareholder has given his consent in writing to receiving notice communicated by electronic means and in such consent has set out an address to which the notice shall be sent by electronic means; and
- 15.1.2 the electronic means used by the Company enables the Shareholder concerned to read the text of the notice.

- 15.2 A notice given to a Shareholder personally or in a form permitted by Article 15.1 above shall be deemed to be given on the earlier of the day on which it is delivered personally and the day on which it was despatched by electronic means, as the case may be.
- 15.3 Regulation 115 shall not apply to a notice delivered personally or in a form permitted by Article 15.1 above.
- 15.4 In these Articles "electronic" means actuated by electric, magnetic, electro-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated.

APPENDIX - Definitions and Interpretation

1. DEFINITIONS

In these Articles unless the context requires otherwise:

Act means the Companies Act 1985 (as amended);

ATG means The Ambassador Theatre Group Limited (company number 2671052) whose registered office is at Fairfax House, Fulwood Place, Gray's Inn, London WC1V 6UB;

ATG Director means a Director nominated by ATG and appointed pursuant to Article 10.2;

Board means the board of Directors of the Company from time to time;

Business Day means a day other than a Saturday, Sunday or a public holiday in England;

Carlton means Carlton Communications Plc (company number 348312) whose registered office is at 25 Knightsbridge, London SW1X 7RZ;

Carlton Director means a Director nominated by Carlton and appointed pursuant to Article 10.2;

Directors means the ATG Directors and the Carlton Directors;

Shareholder means a registered holder of shares in the Company (and includes joint holders);

Table A means Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended by the Companies (Tables A to F) Amendment Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000).

2. INTERPRETATION

In these Articles:

- 2.1 words and phrases defined in the Act bear the meanings given to them in the Act unless given a different meaning in these Articles;
- 2.2 unless specified to the contrary, use of the singular is deemed to include the plural, use of any gender is deemed to include every gender and any reference to a person is deemed to include a corporation, a partnership and other body or entity; and (in each case) vice versa;
- 2.3 reference to any statute or statutory provision includes a reference to that statute or statutory provision as from time to time amended, extended or re-enacted;
- 2.4 the headings shall not affect interpretation.