

44-760024

COPY RESOLUTIONS

Brandspace Limited ("the Company")

TUESDAY



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29/04/2008

COMPANIES HOUSE

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Of the type and in the terms specified below as passed by the members of the Company at their extraordinary general meeting duly convened and held at 201 Haverstock Hill London NW3 4QG on 17th March 2004

Special Resolutions

A That special article 12 of the articles of association be supplemented as follows

"12 (d) The Company may by special resolution, whether or not all the shares for the time being authorised have been issued or all the shares for the time being issued have been fully paid up, increase its share capital by new shares of such number and class as the special resolution prescribes"

B That special articles 40 to 44 inclusive of the articles of association be abrogated in whole and replaced as follows

" 40 (Subject to certain rights of pre-emption contained in a deed dated 17th March 2004 and save in relation to any transfer arising pursuant to such rights of pre-emption) no sale or transfer of the legal or beneficial interest in any shares of the company (whether fully paid up or otherwise) may be made or registered without the prior consent in writing of those members holding 92% per cent of such shares who may in their absolute discretion withhold their consent without ascribing any reason therefore, provided that this restriction shall not apply to any members legal personal representatives Clause 24 of table A shall be modified accordingly

41 Subject as aforesaid any member desiring to transfer his shares shall first give notice thereof in writing handed personally or sent by registered or recorded delivery post to the company, the directors, and the members holding that class of shares at their respective correct and last known addresses giving particulars of the shares in question (a "transfer notice") The directors as agent for the member giving the transfer notice shall forthwith offer for sale such shares to the existing ordinary members of the company in a direct and pro rata proportion to their existing holdings of that class of

shares at a price to be agreed between the transferring member and the directors or failing agreement at price fixed by the Accountants or Auditors appointed by the company as a fair value thereof, whose decision shall be final and binding. In arriving at his opinion the Accountants or Auditors will value the shares offered for sale on a going concern basis as between a willing buyer and a willing seller ignoring any reduction or enhancement in value which may be ascribed to the shares offered for sale by virtue of the fact that they represent a minority interest and on the assumption that such shares are capable of transfer without restriction. The transferring member shall be bound (upon payment of the price due in respect thereof) to transfer his shares comprised in the transfer notice to the members named therein at the place and time therein specified.

42 If in any case the transferring member after having become bound as aforesaid makes default in transferring the shares comprised in a transfer notice the company may receive the price on behalf of the defaulting transferring member and may authorise some other person to execute a transfer of the relevant shares in favour of the purchasing member. The receipt of the company for the price shall be a good discharge to the purchasing member. The company shall forthwith pay the price into a separate bank account in the name of the Company and shall hold the price and any interest earned thereon in trust for the transferring member

43 If within three months of the said transfer notice the directors are unable to find a member or members willing to purchase all such shares on such conditions then but not before then the transferring member may thereafter dispose of the shares comprised in the said transfer notice as a whole (but not in any part or parts) within four months from the date of the said notice at not less than the fair value or the price agreed pursuant to paragraph 41

44 If any person shall become entitled to any shares by reason of the death permanent incapacity or bankruptcy of a member, the directors may in their discretion deem the member or former member to have given a transfer notice in respect of all his shares. Special articles 46 to 49 inclusive take effect subject to this article 44 "

C That the Chairman shall not in any case of an equality of votes have a second or casting vote

Signed by the Secretary

Dated

Members

Paul Ephremsen

Approved

Paul Soanes

Approved