

Company Number 05493237

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

MAX THEATRES LIMITED (the "Company")

PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH
SECTION 291 OF THE COMPANIES ACT 2006

ORDINARY RESOLUTION

- 1 The directors of the Company propose the following written resolution, which is proposed as an ordinary resolution

THAT the Company execute, deliver and perform the following agreements

- (A) the sterling term and the revolving facilities agreement made between the Company as borrower and guarantor, Nimax LLP as borrower and guarantor, Vaudeville Theatre as guarantor and HSBC Bank plc as lender,
- (B) the mortgage debenture relating to the security to be granted by the Company in favour of HSBC Bank plc,
- (C) the subordination deed to be entered into by the Company, Nimax LLP, Vaudeville Theatre, Palace Theatre London Limited, Lounica Burns, Max Weitzenhoffer and HSBC Bank plc,
- (D) the hedging letter to be entered into by the Company, Nimax LLP and HSBC Bank plc,
- (E) the deeds of release relating to the security granted by the Company in favour of HSBC Private Bank (UK) Limited,
- (F) the amendment agreement relating to a management agreement dated 6 October 2008 to be entered into by the Company and Vaudeville Theatre Limited,
- (G) the deed of novation relating to a ticketing agreement dated 31 January 2008 as varied by a letter dated 1 September 2008 to be entered into by the Company, See Group Limited and Really Useful Theatres Limited, and
- (H) any other agreement, deed, notice and/or letter in connection with the transaction contemplated by the documents in 1 (A) to (F) and any other finance documents to which the Company is a party,

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together (the "**Documents**") and the execution, delivery and performance by the Company (as the case may be) of the Documents are hereby approved for submission to the Company and are for the benefit of its sole member and would promote the success of the Company

Copies of the documents listed in paragraph 1 above have been provided to the member

SPECIAL RESOLUTIONS

- 2 The directors of the Company propose the following written resolutions, which are proposed as special resolutions

THAT the Company's articles of association be amended in the following way

- (A) To delete Article 7 in its entirety and replace with

"Lien

7 The Company shall have no lien on any share that has been charged to a Secured Institution (as defined in Article 8(l) below) by a member by way of security and regulations 8, 9, 10 and 11 of Table A shall not apply in respect of any such share "

- (B) To delete Article 8(a) in its entirety and replace with

"8(a) Subject to Article 8(l) below, no share or beneficial ownership of a share shall be transferred (otherwise than to the Company subject to Article 4 of the Company) until the rights of pre-emption hereinafter conferred have been exhausted Any obligation to transfer a share pursuant to this Article is an obligation to transfer the entire legal and beneficial interest in such share "

- (C) To delete Article 8(l) in its entirety and replace with

"8(l) Notwithstanding anything to the contrary contained in the Articles, the directors shall not decline to register the transfer of a share (whether or not it is a fully paid share)

- (i) to any bank, financial institution or other person in whose favour any such share has been charged or assigned by a member by way of security (or to any nominee of, or to any person acting as agent or security trustee for, any such bank, financial institution or other person (a "**Secured Institution**")), or
- (ii) delivered to the Company for registration by a Secured Institution in order to perfect its security over any such share, or
- (iii) executed by a Secured Institution pursuant to a power of sale or other powers conferred by or pursuant to such security or by law,

and may not suspend the registration of any such transfer and, furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor, or proposed transferor, of any such share to a Secured Institution, and no Secured Institution, shall (in respect of any transfer referred to above) be required to offer any such share 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 otherwise howsoever to require any such share to be transferred to that member whether for any valuable consideration or otherwise "

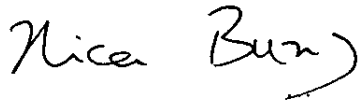
- (D) To include after article 25 a new article 26 reading

"Participation in Board Meetings by Teleconference

26 Any director may participate in a general meeting by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. 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 "

It was decided that the above resolutions would promote the success of the Company for the benefit of its sole member and be and is hereby approved for the submission to the Company's sole member

By order of the board



Director/Secretary

10 April 2012

Date

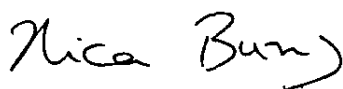
**INFORMATION REQUIRED TO COMPLY WITH
SECTION 291(4) OF THE COMPANIES ACT 2006**

- 1 Nimax Theatres Limited is a sole member company
- 2 The circulation date of the written resolution is 10 April 2012 (the "Circulation Date")
- 3 If you agree to the resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
- 4 If you do not agree to the above resolution, you do not need to do anything
- 5 The procedure for signifying agreement by the sole member to the written resolutions is as follows
 - A The sole member signifies its agreement to the proposed written resolutions when the Company receives from him/her (or someone acting on his/her behalf) an authenticated document
 - (i) identifying the resolutions to which it relates, and
 - (ii) indicating the sole member's agreement to the resolutions
 - B The document must be sent to the Company in hard copy form or in electronic form
 - C The sole member's agreement to a written resolution, once signified, may not be revoked
 - D The written resolutions are passed when the sole member has signified its agreement to them
- 6 The period for agreeing to the written resolutions is the period of 28 days beginning with the Circulation Date (see section 297 of the Companies Act 2006)

AGREEMENT BY SOLE MEMBER TO WRITTEN RESOLUTIONS

We, being the sole member of the Company

- 1 confirm that we have received a copy of the above written resolutions in accordance with section 291 of the Companies Act 2006, and
- 2 hereby resolve and agree that the above resolutions are passed as written resolutions pursuant to section 288 of the Companies Act 2006 and that such resolutions shall take effect as an ordinary resolution and special resolutions respectively, subject to such changes as the Company's directors and/or authorised signatories, in their absolute discretion think fit



For and on behalf of Nimax LLP

Dated 10 April 2012