

COMPANIES ACT 1985-1989

**WRITTEN RESOLUTIONS
OF THE MEMBERS OF
AQUARIUS MEDIA PLC
("the Company")**

TUESDAY



A55 12/06/2007 402
"ARRX2QCT"
COMPANIES HOUSE

WRITTEN RESOLUTIONS of the members of the above Company dated *31 May* 2007

We, the undersigned, being the members of the Company for the time being entitled to receive notice of and to attend and vote at general meetings of the Company, hereby pass the following resolutions as a written resolutions pursuant to Article 19 of the Articles of Association of the Company and declare that the said resolutions shall for all purposes be as valid and effective as if passed at a General Meeting of the Company duly convened

ORDINARY RESOLUTIONS

- 1 THAT the authorised share capital of the Company be increased by £1,950,000 to £2,000,000 by the creation of 1,950,000 new ordinary shares of £1 each to rank pari passu with the existing ordinary shares in the capital of the Company and having the rights and being so subject to the restrictions set out in the Articles of Association of the Company
- 2 THAT each of the 2,000,000 issued and unissued Ordinary Shares of £1 each be converted and sub-divided into 800,000,000 Ordinary Shares of 0 25p each
- 3 THAT for the purposes of section 80 of the Companies Act 1985 as amended ("the Act") (and so that the expressions used in this resolution shall bear the same meanings as in the said section 80) the Directors of the Company be and are generally and unconditionally authorised to allot relevant securities (within the meaning of section 80(2) of the Act)
 - 3 1 up to a maximum nominal amount of £12,500 in connection with a proposed subscription,
 - 3 2 up to a maximum nominal amount of £37,500 in connection with a proposed placing,
 - 3 3 up to a maximum nominal amount of £43,750 in connection with the warrants to be issued by the Company,
 - 3 4 up to a maximum nominal amount of £1,856,250 (otherwise than pursuant to sub-paragraphs 3 1, 3 2 and 3 3 above) representing the balance of authorised but unissued share capital of the Company,

provided that the authorities, unless duly revoked, varied or revoked prior to their expiry date, shall expire fifteen months form the passing of the resolution or, if earlier, the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution, but such authority shall allow the Company to make an offer or agreement which would or might require relevant securities to be allotted after the authority expires and, in that event, the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred

hereby had not expired and such authorities shall be in substitution for any authorities conferred upon the directors in accordance with the said section prior to the passing of this resolution, which authorities (to the extent that they remain in force and unexercised) are hereby revoked

SPECIAL RESOLUTION

4 THAT subject to the passing of the previous resolution, the Directors of the Company be hereby empowered pursuant to Section 95 of the Act (as defined in Section 94(2) of the Act) to allot or make offers or agreements to allot equity securities pursuant to the authority conferred by the previous resolution as if Section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to

- 4 1 the allotment of equity securities in connection with any invitation made to the holders of Ordinary Shares to subscribe by way of rights in the same proportions (as nearly as may be) to their respective holdings but subject to such exclusions or other arrangements as the Directors consider necessary or expedient in connection with Ordinary Shares representing fractional entitlement or on account of either legal or practical problems arising in connection with the laws of any territory or of the requirements of any applicable regulatory body or stock exchange in any territory,
- 4 2 the allotment (otherwise than pursuant to sub-paragraph 4 1 above) of equity securities in connection with a proposed subscription,
- 4 3 the allotment (otherwise than pursuant to sub-paragraphs 4 1 and 4 2 above) of equity securities in connection with a proposed placing,
- 4 4 the allotment (otherwise than pursuant to sub-paragraphs 4 1, 4 2 and 4 3 above) of equity securities in connection with the warrants to be issued by the Company,
- 4 5 the allotment (otherwise than pursuant to sub-paragraphs 4 1, 4 2, 4 3 and 4 4 above) of equity securities up to an aggregate nominal amount of £1,856,250 representing the balance of the authorised but unissued share capital of the Company,

provided that the authorities, unless duly revoked, varied or revoked prior to their expiry date, shall expire fifteen months from the passing of the resolution or, if earlier, the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution, but such authority shall allow the Company to make an offer or agreement which would or might require relevant securities to be allotted after the authority expires and, in that event, the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired and such authorities shall be in substitution for any authorities conferred upon the directors in accordance with the said section prior to the passing of this resolution, which authorities (to the extent that they remain in force and unexercised) are hereby revoked


**For and on behalf of
Griffin Two Limited**


**For and on behalf of
Griffin Corporate Finance Limited**