Company number 1372170

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

RED ROSE RADIO LIMITED ('THE COMPANY')

CIRCULATION DATE. 14/12/ **2015**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed, resolution 1 as an ordinary resolution, and resolution 2 as a special resolution (the "**Resolutions**")

ORDINARY RESOLUTION

1 **THAT** each of the 11,875,740 A ordinary non-voting shares of £0 10 each in the capital of the Company be and are hereby redesignated as 11,875,740 ordinary shares of £0 10 each in the capital of the Company having the rights and being subject to the restrictions set out in the articles of association adopted pursuant to resolution 2 and that such resolution shall constitute class consent to such variation of share rights

SPECIAL RESOLUTION

2 **THAT** the articles of association in the form attached to this Resolution be adopted as the new articles of association of the Company in substitution for and in exclusion of any existing articles of association of the Company

The undersigned, being a member of the Company entitled to vote on the Resolutions on the circulation date, hereby irrevocably agrees to the passing of the Resolutions

Signed
for and on behalf of Bauer Radio Limited as A ordinary non-voting shareholders

Date 14/12/ 2015

Signed
for and on behalf of Bauer Radio Limited as ordinary shareholders

Date 14/12/2015

TUESDAY

A4MT1NDS
A38 22/12/2015 #13
COMPANIES HOUSE

NOTES

1 If you agree to the passing of the Resolutions, please sign and date this document where indicated above and return it to the Company using one of the following methods

(a) By hand delivering the signed copy to Ravi Pattani at the Company c/o Reed Smith LLP , The Broadgate Tower, 20 Primrose Street, EC2A 2RS,

(b) By post returning the signed copy by post to Ravi Pattani at the Company c/o Reed Smith LLP , The Broadgate Tower, 20 Primrose Street, EC2A 2RS,

(c) By fax faxing the signed copy to 020 3116 3999 marked "For the attention of Ravi Pattani", or

(d) E-mail by attaching a scanned copy of the signed document to an e-mail and sending it to rpattani@reedsmith com Please enter "Written resolution - Bauer" in the e-mail subject box

2 If you do not agree to the Resolutions, you do not need to do anything You will not be deemed to agree if you fail to reply

3 Once you have indicated your agreement to the Resolutions you may not revoke your agreement

4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company Seniority is determined by the order in which the names of the joint holders appear in the register of members

5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

Company Number: 1372170

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

RED ROSE RADIO LIMITED

Adopted by special resolution passed on 14/12/ 2015

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RED ROSE RADIO LIMITED ('THE COMPANY')

1. PRELIMINARY

1 1 The model articles for private companies limited by shares set out in Schedule 1 of the Companies (Model Articles) Regulations 2008 (as varied, altered or modified on the date on which these articles become binding on the Company) (the '**Model Articles**'), as added to, excluded or modified by the following articles, together constitute the articles of association of the Company (the '**Articles**')

1 2 References in the Articles

(a) to a numbered Article are to a numbered Article as set out in this document, and

(b) to a numbered article of the Model Articles are to the article as numbered in the Model Articles

1 3 Articles 5(3), 11(2), 14, 15, 52 and 53 of the Model Articles shall not apply to the Company

2. INTERPRETATION

2 1 Words and expressions defined in the Model Articles shall have the same meaning when used in this document unless otherwise defined in this document Save as otherwise provided in this document or unless the context otherwise requires, other words or expressions contained in this document bear the same meaning as in the Companies Act 2006 as in force on the date on which this document becomes binding on the Company

2 2 The provisions of the Articles relating to general meetings and to the proceedings at general meetings shall apply to separate meetings of a class of shareholder (and, accordingly, the quorum requirement at such separate meetings shall not be as provided in section 334 of the Companies Act 2006)

2 3 A reference in the Articles to the exercise of a power or the taking of a decision by the directors includes the exercise of the power or the taking of the decision by any person or committee (including any sub-committee) to whom it has been delegated

2 4 In the Articles, the headings are for convenience only and shall be ignored in construing the meaning of the Articles

3. LIABILITY OF MEMBERS

The liability of members is limited to the amount, if any, unpaid on the shares held by them

4. CHANGE OF NAME

Without the need for a special resolution of the Company, the directors may decide at any time to change the name of the Company, and they shall procure that all requisite actions are taken to effect that decision with the Registrar of Companies

5. SHARES

5 1 No provision setting out the maximum amount of shares that may be allotted by the Company imposed by virtue of the amount of the Company's authorised share capital that was in force immediately before 1st October 2009 shall apply to the Company

5 2 Subject to Article 5 3, at any time when the Company has a single class of shares, the directors may exercise any power to allot shares of that class or to grant rights to subscribe for or to convert any security into any such shares given to them by section 550 of the Companies Act 2006

5 3 Any power of the directors to allot shares, or to grant rights to subscribe for or to convert any security into such shares, shall not be exercised unless Heinrich Bauer Verlag Beteiligungs GmbH (for so long as such entity remains a parent undertaking of the Company) shall first have given consent by notice in writing to the Company to the exercise by the directors of that power, and such consent may be given generally or specifically in relation to a particular exercise and with or without conditions

5 4 The requirements of sections 561 and 562 of the Companies Act 2006 are excluded and shall not apply to the Company

6. APPOINTMENT AND REMOVAL OF DIRECTORS

6 1 A director may be appointed under article 17(1) of the Model Articles and shall cease to be a director in accordance with article 18 of the Model Articles In addition, a director may be appointed or removed by the members under the following provisions

of this Article 6 1 Any member or members from time to time holding shares carrying a majority of the voting rights in the Company may at any time appoint

(a) any person willing to act (and who is permitted by law to do so) to be a director either as an additional director or to fill a vacancy, and

(b) may remove from office any director however appointed

Any appointment or removal under this Article 6 1 (other than under articles 17(1) or 18 of the Model Articles) shall be made either by an instrument signed by or on behalf of the person or persons making it and delivered to the Company's registered office or by a statement sent to the Company in electronic form to such address as the Company may for the time being have specified for the purpose and shall take effect upon delivery A person shall cease to be director upon delivery to the Company of such instrument or statement

6 2 Any notice of the appointment or removal of a director under Article 6 1 shall be deemed to be an act of the Company (and no-one else) The power of removal of a director from office conferred on the Company by Article 6 1 is in addition to that conferred by the Companies Act 2006, to the intent that sections 168 and 169 of the Companies Act 2006 shall not apply to a removal under Article 6 1

7. DIRECTORS' DECISIONS

7 1 Article 9 of the Model Articles is modified by the deletion of the words "*not more than 7 days after*" and the substitution for them of the words "*before or after*"

7 2 The quorum for the transaction of business at a directors' meeting (or part of a meeting) is two directors entitled to vote on the matter in question For the purposes of a decision to authorise a matter under Article 9 1, if there is only one director entitled to vote on the matter, the quorum for any directors' meeting (or part of a meeting) at which such decision is proposed for consideration shall be the one director entitled to vote

7 3 Where the directors have delegated any of their powers, they may revoke any delegation in whole or in part, or alter its terms and conditions, and where any person to whom any powers are delegated holds those powers by virtue of being appointed an executive, any variation or revoking of those powers is without prejudice to any contract with that executive

7 4 The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors, of every directors' written resolution and of every decision of a sole director

8. DIRECTORS' INTERESTS

8 1 Subject to the director having declared the nature and extent of his interest in accordance with the requirements of the Companies Acts (as defined in the Model Articles), a director may.

(a) be a party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested, and

(b) be a director or other officer of, or employed by or provide services (directly himself or through his firm, including in a professional capacity), or a party to any transaction or arrangement with, or otherwise directly or indirectly interested in, any body corporate in which the Company is interested,

and where a proposed decision of the directors is concerned with such a transaction, arrangement, office, employment or other matter, that director may be counted as participating and may participate in the decision making process for quorum and voting purposes

8 2 For the purposes of Article 8 1 and in accordance with sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Companies Act 2006, the following shall not be treated as an '**interest**'

(a) an interest of which a director is not aware and of which it is unreasonable to expect him to be aware, or an interest in a transaction or arrangement of which he is not aware and of which it is unreasonable to expect him to be aware,

(b) an interest of which the other directors are aware, or ought reasonably be aware, to the extent they are or ought reasonably to be aware of such interest;

(c) an interest which cannot reasonably be regarded as giving rise to a conflict of interest, and

(d) an interest if, or to the extent that, that interest contains terms of his service contract which have been, or are to be, considered by a meeting of the directors or a duly appointed committee of the directors

9. DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST

9 1 The directors may authorise, to the fullest extent permitted by law, any matter or situation which would (if not so authorised) result in a director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interests

9 2 Any authorisation given by the directors under Article 9 1 may (whether at the time it is given or subsequently)

(a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation authorised, and

(b) be subject to any terms and conditions which the directors consider appropriate,

and the directors may at any time vary or terminate such authorisation (but no variation or termination will affect anything done by the directors prior to such variation or termination in accordance with the then terms of the authorisation)

9 3 A decision to authorise any matter or situation under Article 9 1 shall be proposed for consideration by the directors in the same way as any other matter is proposed to the directors and the decision may be made either at a meeting of the directors or by unanimous decision of those directors entitled to vote on the matter, but the decision will only be effective if

(a) the quorum for any meeting at which the matter is considered is met without counting the director in question or any other interested director, and

(b) the matter is agreed to without any interested director voting, or would have been agreed to had no interested director's vote been counted

9 4 The provisions of this Article 9 shall not apply to any conflict of interest arising in relation to a transaction or arrangement between a director and the Company Article 8 above shall apply to directors' interests in any such transactions or arrangements

10. MANAGEMENT OF DIRECTORS' CONFLICTS

10 1 Where the directors have authorised any matter or situation under Article 9 1, or where a matter is authorised by Article 8, the directors may, at the time of such authorisation or subsequently, provide (without limitation) that an interested director

(a) is excluded from discussions (whether at directors' meetings or otherwise) related to the matter,

(b) is not given any documents or other information relating to the matter, or

(c) both for quorum purposes and for voting purposes may or may not be counted or vote at any future directors' meeting in relation to the matter

10 2 Where the directors have authorised any matter or situation under Article 9 1, or where a matter falls within Article 8 (subject to a director making a declaration of the nature or extent of his interest in an office, employment, transaction or arrangement in accordance with the Companies Acts), then an interested director

(a) will not be required to disclose to the Company, or use for the benefit of the Company, any confidential information relating to the matter or situation if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that matter or situation,

(b) may absent himself from directors' meetings at which the matter or situation may be discussed, and

(c) may make such arrangements as he thinks fit not to receive documents and information in relation the matter or situation, or for such documents and information to be received and read by a professional adviser on behalf of that director

10 3 Article 10 2 does not limit any existing law or equitable principle which may excuse the director from disclosing information in circumstances where disclosure would otherwise be required, or from attending meetings or receiving and reading documents in circumstances where such actions would otherwise be required

10 4 Where the directors authorise a matter or situation under Article 9 1, or where a matter falls within Article 8, an interested director

(a) will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the matter or situation, and

(b) will not infringe any duty he owes to the Company under sections 171 to 177 of the Companies Act 2006 if he complies with any terms, limits and conditions (if any) imposed by the directors in relation to the authorisation and, where relevant, makes any disclosure required under the Companies Acts

directors); the appointment of a person, or persons jointly, to office as secretary shall be decided by the directors who may remove any person or persons appointed to that office and may appoint a person or persons to act in the place of any secretary removed from office or may appoint a person or persons to act jointly with any person holding office as secretary

12 2 The Company may pay expenses to any secretary and the directors may otherwise fix the terms and conditions of the appointment of any secretary, article 20 of the Model Articles is modified in the manner set out in this Article 12 2 by adding after the words "the *directors*" where they first appear, the words "*and the company secretary (if any)*"

13. NOTICES

13 1 Article 48 of the Model Articles shall be read as if it were amended by the addition in article 48(1) of the following sentence

> "*Subject to the Articles, the provisions of section 1147 of the Companies Act 2006 shall apply to anything sent or supplied to the Company as they apply to anything sent or supplied by the Company*"

13 2 Any notice, document or other information will be deemed served on or delivered to the intended recipient

(a) if sent by electronic means (which expression has the meaning given to it in section 1168 of the Companies Act 2006), at the time it was sent; or

(b) if addressed either

(i) to an address outside the United Kingdom, or

(ii) from outside the United Kingdom to an address within the United Kingdom,

provided (in each case) it was sent by a reputable courier service addressed to the intended recipient, at the time of delivery

14. INDEMNITY

14 1 Subject to Article 14 2, but without prejudice to any indemnity to which a relevant director or a relevant secretary is otherwise entitled, a relevant director or a relevant secretary of the Company or an associated company may be indemnified out of the Company's assets against

(a) is deemed for all purposes to be a director,

(b) is liable for his own acts and omissions,

(c) is subject to the same restrictions as the appointor, and

(d) shall not be deemed to be the agent of or for the appointor

11 5 An alternate director may act as alternate to more than one director, and on any decision of the directors will have a separate vote for each of his appointors, and where an alternate director is also a director, any vote he exercises on behalf of the appointor will be in addition to his own vote (if any) on any decision of the directors (provided that the appointor is an eligible director in relation to that decision)

11 6 An alternate director may be counted for the purposes of determining whether a quorum is participating at a directors' meeting (but only if that person's appointor is not participating), but no alternate may be counted as more than one director for such purposes

11 7 Except for such part of the appointor's remuneration as the appointor may direct by notice in writing to the Company be paid to the alternate director, an alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director

11 8 The appointment of an alternate director terminates

(a) when the appointor revokes the appointment under Article 11 2,

(b) where, in relation to the alternate, any event occurs which, if it occurred in relation to the appointor, would result in the termination of the appointor's appointment as a director,

(c) on the death of the appointor, or

(d) when the appointor's appointment as a director terminates

12. SECRETARY

12 1 The directors may determine from time to time whether a person shall hold the office of company secretary and, at any time when the Company is without a secretary, that anything required or authorised to be done by or to the secretary may be done by or to a director (or by a person authorised generally or specifically in that behalf by the

directors), the appointment of a person, or persons jointly, to office as secretary shall be decided by the directors who may remove any person or persons appointed to that office and may appoint a person or persons to act in the place of any secretary removed from office or may appoint a person or persons to act jointly with any person holding office as secretary

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14. INDEMNITY

14 1 Subject to Article 14 2, but without prejudice to any indemnity to which a relevant director or a relevant secretary is otherwise entitled, a relevant director or a relevant secretary of the Company or an associated company may be indemnified out of the Company's assets against

(a) any liability incurred by that director or that secretary in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,

(b) any liability incurred by that director or that secretary in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006), and

(c) any other liability incurred by that director or that secretary as an officer of the Company or an associated company

14 2 This Article 14.1 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

15. INSURANCE

15 1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director or any relevant secretary in respect of any relevant loss

15 2 In Articles 14 and 15

(a) a '**relevant director**' means any director or former director of the Company or an associated company,

(b) a '**relevant loss**' means any loss or liability which has been or may be incurred by a relevant director or a relevant secretary in connection with that director's or secretary's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company,

(c) a '**relevant secretary**' means any company secretary or former company secretary of the Company or an associated company, and

(d) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.