

Company Number: 02892098

THE COMPANIES ACTS 1985 to 1989
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
INFECTIOUS MUSIC LIMITED
(the "Company")

SATURDAY



RM "R21DLJ6X"
02/02/2013 #30
COMPANIES HOUSE

(as adopted by Special Resolution on 30 January 2013)

1. PRELIMINARY

- (a) The Regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, hereinafter referred to as Table A, shall apply to the Company subject as hereinafter provided
- (b) In these Articles "The Act" means the Companies Act 1985 and every statutory modification and re-enactment thereof for the time being in force

2. PRIVATE COMPANY

- (a) The Company is a private company and accordingly the Company shall not offer, allot or agree to allot any shares in or debentures of the Company to the public with a view to all or any of such shares or debentures being offered for sale to the public

3. SHARES

- (a) The Directors are hereby generally and unconditionally authorised to exercise the powers of the Company to allot relevant securities as defined in Section 80 of the Act
- (b) All unissued shares of the Company, whether forming part of the original or any increased capital, shall be under the control of the Directors who may allot, grant options over, offer or otherwise deal with or dispose of them to such persons, including any Directors of the Company, at such times and on such terms and generally in such manner as they think fit, subject to Article below
- (c) Subject to any direction to the contrary that may be given by the Company in general meeting, all shares to be allotted shall be offered to the Members in proportion to the existing shares held by them and such offer shall be made by notice in writing specifying the number of shares to which the Member is entitled and limiting a time (being not less than 21 days) within which the offer if not accepted will be deemed to have been declined and after the expiry of such time or upon receipt of an intimation from the Member to whom notice is given that he declines to accept the shares offered, the Directors may, subject to

these Articles, allot or otherwise dispose of the same to such persons and upon such terms as they think most beneficial to the Company

3A

- (a) In these articles a "**Qualifying Offer**" shall mean a bona fide offer in writing on arm's length terms by or on behalf of any person (the "**Offeror**") for all of the issued share capital of the Company not already owned by the Offeror or persons connected or acting in concert with the Offeror
- (b) In these articles a "**Controlling Interest**" shall mean the holders of the number of shares which in aggregate would confer more than 50 per cent of the voting rights exercisable at the general meetings of the Company
- (c) Whenever a Qualifying Offer is made the holders of a Controlling Interest (the "**Accepting Shareholders**") shall have the right to require (in the manner set out in article 3A(d)) all of the remaining shareholders of the Company (for the purposes of this article 3A, the "**Other Shareholders**") to accept the Qualifying Offer in full
- (d) Where the Accepting Shareholders wish to accept a Qualifying Offer and also require the Other Shareholders to accept such Qualifying Offer, they shall give written notice to the Other Shareholders and the Company of their wish to accept the Qualifying Offer and shall become entitled to sell their shares to the Offeror (or his or its nominee) and the Other Shareholders shall thereupon become bound to accept the Qualifying Offer (on the same terms, as such Qualifying Offer has been made to the Accepting Shareholders) and to transfer their shares to the Offeror (or his or its nominee) with full title guarantee on the date specified by the Accepting Shareholders
- (e) If any Other Shareholder does not, within five Business Days of being required to do so, execute and deliver a transfer in respect of the shares held by him and deliver the certificate(s) in respect of the same (or an indemnity in lieu thereof in a form satisfactory to the board of directors of the Company (acting reasonably)), then any Accepting Shareholder shall be entitled
 - (i) to transfer such Other Shareholder's shares directly to the Offeror or to his nominee(s),
 - (ii) to execute, or authorise and instruct such person as he thinks fit to execute, the necessary transfer and indemnities (where applicable) on such Other Shareholder's behalf, and
 - (iii) against receipt by the Company (on trust for such Other Shareholder) of the consideration payable for the relevant shares, to deliver such transfer and certificate(s) or indemnities to the Offeror (or his nominee(s)) and register such Offeror (or his nominee(s)) as the holder of those shares,

and the validity of such proceedings shall not be questioned by any person

- (f) Each Other Shareholder shall pay its pro-rata share (as a deduction from the gross pre-tax proceeds to be received, without prejudice to any other deductions lawfully required to be made) of the costs incurred by the Accepting Shareholders in connection with the relevant Qualifying Offer and the transfer of the shares held by the Other Shareholders, to the extent that such costs have been incurred on behalf of the Accepting Shareholders and all of the Other Shareholders

- (g) While this article 3A applies to the Other Shareholders, their shares may not be transferred other than pursuant to this article 3A

3B

- (a) In circumstances where the Other Shareholders are not required to transfer their Shares pursuant to article 3A, if at any time one or more shareholders (the "**Proposed Sellers**") propose to sell to any person (the "**Proposed Purchaser**"), in one or a series of related transactions, such number of shares which would, if registered, result in the Proposed Purchaser (together with persons connected or acting in concert with him but not including the Proposed Sellers) holding a Controlling Interest (a "**Proposed Sale**"), the Proposed Sellers shall give written notice (the "**Proposed Sale Notice**") to the other shareholders and the Company of any Proposed Sale at least five Business Days prior to the proposed date of completion of such Proposed Sale
- (b) The Proposed Sale Notice shall set out, to the extent not described in any accompanying documents, the identity of the Proposed Purchaser, subject to article 3B(e) the sale price and other terms and conditions of payment, the proposed date of sale and the number of shares to be acquired by the Proposed Purchaser
- (c) Any other shareholder (not being a Proposed Seller) (a "**Tag Seller**") shall then be entitled by written notice given to the Proposed Sellers within five Business Days of receipt of the Proposed Sale Notice to sell all of his shares to the Proposed Purchaser on the same terms subject to article 3B(e), including as to price per share and timing as to completion, as apply to the Proposed Sale as set out in the Proposed Sale Notice
- (d) Each Tag Seller will be required, in order to sell his shares as part of a Proposed Sale, to transfer the legal and beneficial title to his shares together with all rights attaching to them, with full title guarantee and free from all encumbrances and third party rights and may be required to give such other warranties, indemnities, covenants and undertakings as are required by the Proposed Purchaser
- (e) The provisions of articles 3B shall not apply to any Proposed Sale which is to take place pursuant to a Qualifying Offer under article 3A. If any shareholder is not given the rights given to him under this article 3B no transfer shall take place
- (f) Each Tag Seller shall pay his pro-rata share (as a deduction from the gross pre-tax proceeds to be received, without prejudice to any other deductions lawfully required to be made) of the costs incurred by the Proposed Sellers in connection with the relevant Proposed Sale and the transfer of the shares held by the Tag Sellers, to the extent that such costs have been incurred on behalf of the Proposed Sellers and all of the Tag Sellers

4. MEETINGS

- (a) In accordance with Section 372(3) of the Act, a Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a Member of the Company
- (b) If the quorum prescribed by Regulation 40 of Table A is not present within half an hour from the time appointed for the meeting, the meeting shall stand

adjourned to the same day in the next week at the same time and place or such time and place as the Directors may determine

- (c) If at the adjourned meeting a quorum is not present within half an hour of the time appointed for the meeting, one person entitled under Regulation 40 of Table A to be counted in a quorum present at the meeting shall be a quorum

5. VOTES OF MEMBERS

- (a) Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person shall have one vote, and on a poll every Member shall have one vote for each share of which he is the holder

6. DIRECTORS

- (a) The maximum number and minimum number respectively of the Directors may be determined from time to time by Ordinary Resolution in General Meeting of the Company Subject to and in default of any such determination there shall be no maximum number of Directors and the minimum number of Directors shall be one Accordingly Clause 64 in Table A shall not apply to the Company Whensoever the minimum number of Directors shall be one, a sole Director shall have authority to exercise all the powers and discretions by Table A and by these Articles expressed to be vested in the Directors generally, and Clause 89 in Table A shall be modified accordingly
- (b) No person other than a Director retiring by rotation shall be elected a Director at any General Meeting unless
 - (i) he is recommended by the Directors, or
 - (ii) not less than fourteen nor more than thirty five clear days before the date of the meeting, a notice in writing signed by a Member qualified to vote at the meeting has been given to the Company of the intention to propose that person for election, together with a notice in writing signed by that person of his willingness to be elected
- (c) The Company shall not be subject to Section 293 of the Act, and accordingly any person may be appointed or elected as a Director whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age
- (d) The office of a Director shall be vacated
 - (i) in any of the circumstances specified in Article 81 of Table A, with any resignation of office being by notice in writing, or
 - (ii) if he is removed from office by a resolution duly passed under Section 303 of the Act

7. POWERS OF DIRECTORS

- (a) In addition to and without prejudice to the generality of the powers conferred by Regulation 70 of Table A the Directors may mortgage or charge all the undertaking and property of the Company including the uncalled capital or any

part thereof, and 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

8. PROCEEDINGS OF DIRECTORS

- (a) A Director may vote at any meeting of the Directors or of any committee of the Directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting

9 SECRETARY

- (a) Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them

10. THE SEAL

- (a) If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or second Director. The obligation under Clause 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal. Clause 101 of Table A shall not apply to the Company.
- (b) The Company may exercise the powers conferred by Section 39 of the Act with regard, to having an official seal for use abroad, and such powers shall be vested in the Directors

11. INDEMNITY

- (a) In addition to the indemnity conferred by Regulation 118 of Table A and subject to the provisions of the Act, every such person as is mentioned in the said Regulation shall be entitled to be indemnified out of the assets of the Company against all expenses, losses or liabilities incurred by him as agent of the Company or for the Company's benefit or intended benefit or in or about the discharge or intended discharge of his duties in relation to the Company