

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ICON FILMS LIMITED
(the "Company")

TUESDAY



A22

A63703FV

28/03/2017

#302

COMPANIES HOUSE

Circulation Date

22nd March 2017

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company proposed the following Written Resolutions in the case of the resolution numbered 1 as an Ordinary Resolution and in the case of the resolution numbered 2 as a Special Resolution:

ORDINARY RESOLUTION

- 1 THAT the Company sub-divide its issued and unissued share capital such that the Company's existing issued 100 Ordinary Shares of £1.00 each are sub-divided into 10,000 Ordinary Shares of £0.01 each.

SPECIAL RESOLUTION

- 2 THAT the Articles of Association attached to these Written Resolutions be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

Please read the Notes overleaf before signifying your agreement to the Written Resolutions

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, we the undersigned, being the eligible members of the Company who would have been entitled to vote on the resolutions set out above on the Circulation Date stated above hereby irrevocably agree to the resolutions, in the case of the resolution numbered 1 as an Ordinary Resolution and in the case of the resolution numbered 2 as a Special Resolution:

Laura Perella Marshall

22 March 2017

Date of signature

Peter Henry Marshall

22 iii 2017

Date of signature

Notes

- 1 You can choose to agree to both of the proposed Written Resolutions or none of them but you cannot agree to only one of them.
- 2 If you agree to the proposed Written Resolutions please sign and date this document overleaf on the dotted line where indicated and return it to the Company using one of the following methods, in each case by no later than 5pm on the date 28 days after the Circulation Date stated overleaf by hand or by post to the Company's registered office at 3rd Floor College House, College Green, Bristol BS1 5SP.
- 3 If you do not agree to the Written Resolutions you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 4 The Written Resolutions will lapse if the agreement of the required majority of eligible members is not received by the Company by 5pm on the date 28 days after the Circulation Date stated overleaf. If the Company does not receive this signed document from you by this date and time it will not be counted in determining whether the Written Resolutions are passed.
- 5 The Written Resolutions are passed on the date and time that the Company receives the agreement of the required majority of eligible members. The required majority for an Ordinary Resolution is eligible members representing a simple majority of the total voting rights of eligible members. The required majority for a Special Resolution is eligible members representing not less than 75% of the total voting rights of eligible members.
- 6 You may not revoke your agreement to the Written Resolutions once you have signed and returned this document to the Company.
- 7 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.

**Articles of Association
Of
Icon Films Limited
(Company number 3081973)**

Adopted by Special Resolution passed on *22 MARCH* 2017

TUESDAY



A6370313

A22

28/03/2017

#312

COMPANIES HOUSE

THE COMPANIES ACT 1985
AND
THE COMPANIES ACT 1989
AND
THE COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
ICON FILMS LIMITED

Adopted by Special Resolution passed on
22ND MARCH 2017

PRELIMINARY

- 1 The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A") shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 8, 64, 73, 74, 75 and 104 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.

SHARES

- 2 (A) Subject to Sub-Article (B) hereof all shares in the Capital of the Company ("Shares") shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.
- (B) The Directors are generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "Act") to allot Shares in the Company or grant rights to subscribe for or to convert any security into, Shares in the Company provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated; and that this authority shall expire on the fifth anniversary date of adoption of these Articles unless varied or revoked or renewed by the Company in General Meeting.
- (C) The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.

(D) Sections 561 and 562 of the Act shall not apply to the Company.

- 3 The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share and the Company shall also have a first and paramount lien on all Shares (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to any dividend or other amount payable in respect thereof.

GENERAL MEETINGS

- 4 A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A shall be modified accordingly.
- 5 All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.
- 6 Clause 41 of Table A shall be read and construed as if the last sentence ended with the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

DIRECTORS

- 7 Unless and until the Company in General Meeting shall otherwise determine, there shall not be any limitation as to the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A; and Clause 89 of Table A shall be modified accordingly.
- 8 The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and 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.
- 9 A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum

when any such contract or arrangement is under consideration; and Clause 94 of Table A shall be modified accordingly.

INDEMNITY

- 10 Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

TRANSFER OF SHARES

- 11 The Directors may, in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any Share, whether or not it is a fully paid Share; and Clause 24 of Table A shall be modified accordingly.

DIVIDENDS

- 12 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which the shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of Shares on the date of the resolution or decision to declare or pay it.

DRAG ALONG OPTION

- 13 In this Article 13:

"**Qualifying Offer**" shall mean a bona fide arm's length offer in writing which is made by or on behalf of a Third Party Buyer (the "**Offeror**"), is communicated to any one or more of the shareholders of the Company and is for all of the issued Shares; and

"**Third Party Buyer**" shall mean any bona fide third party who is not a shareholder of the Company at the date of adoption of these Articles.

- (a) Notwithstanding any other provisions of these Articles, if the holders of 60% or more of the issued Shares (the "**Accepting Shareholders**") wish to accept a Qualifying Offer in respect of all of the Shares held by them (the "**Relevant Shares**"), then the Accepting Shareholders shall have the option (the "**Drag Along Option**") to require all the other holders of Shares (the "**Dragged Shareholders**") to transfer all their Shares (the "**Dragged Shares**") to the Offeror or as the Offeror shall direct in accordance with this Article on the same terms and conditions on which the Accepting Shareholders sell the Relevant Shares to the Offeror.

- (b) The Accepting Shareholders may exercise the Drag Along Option by giving notice to that effect (a "**Drag Along Notice**") to the Dragged Shareholders at any time before the transfer of the Relevant Shares. A Drag Along Notice shall specify:
- (i) that the Dragged Shareholders are required to transfer all their Shares (the "**Dragged Shares**") pursuant to this Article to the Offeror (or as the Offeror shall direct);
 - (ii) the price at which the Dragged Shares are to be transferred (determined in accordance with Article 13(e)); and
 - (iii) the proposed date of transfer, such proposed date of transfer not being less than 15 days after the date of service of the Drag Along Notice.
- (c) The Company shall as soon as reasonably practicable serve a copy of the Drag Along Notice on any person holding options over Shares or any convertible security of the Company (the "**Optionholders**"). Any Optionholder who exercises a pre-existing option to acquire Shares or converts any convertible security of the Company on or at any time after the service of the Drag Along Notice by the Accepting Shareholders shall be deemed to have received the Drag Along Notice in his capacity as a Shareholder in addition to his capacity as an Optionholder in respect of any Shares which would be issued to him pursuant to such exercise and such person shall also thereafter be a Dragged Shareholder. The provisions of this Article 13 shall therefore apply to such Optionholder except that completion of the sale of the Shares shall take place immediately on the later of (i) the date of such exercise or conversion by such Optionholder or (ii) completion of the sale of the Relevant Shares.
- (d) A Drag Along Notice is irrevocable but the Drag Along Notice and all obligations thereunder will lapse if for any reason there has not been a transfer of Relevant Shares by the Accepting Shareholders to the Offeror within 45 days after the date of the Drag Along Notice.
- (e) The Dragged Shareholders shall be obliged to sell the Dragged Shares at the price specified in the Drag Along Notice (the "**Specified Price**") provided that:
- (i) the Specified Price shall attribute an equal value to each Share (including the Relevant Shares) taking into account any consideration (in cash or otherwise) payable (or which has been paid) which, having regard to the substance of the transaction as a whole, can reasonably be regarded as part of the price payable in respect of such Shares; and
 - (ii) the terms and conditions applying to the sale of the Dragged Shares shall be no less favourable to the Dragged Shareholders than the terms and conditions applying to the sale of the Shares held by the Accepting Shareholders, save

that the Accepting Shareholders shall be entitled to deduct from the amount to be received by the Dragged Shareholders a pro rata share of the fees and expenses relating to the sale of the Shares held by the Accepting Shareholders and the Dragged Shareholders.

- (f) Completion of the sale of the Dragged Shares shall take place on the same date as the date proposed for completion of the sale of the Relevant Shares unless:
 - (i) all of the Dragged Shareholders and the Accepting Shareholders agree otherwise; or
 - (ii) that date is less than 15 days after the Drag Along Notice, where it shall be deferred until the fifteenth day after the Drag Along Notice.
- (g) On or before completion of the sale of the Dragged Shares, each Dragged Shareholder shall deliver duly executed stock transfer form(s) in respect of his Dragged Shares, together with the relevant share certificate(s) (or an indemnity in a form satisfactory to the Board) to the Company.
- (h) Each of the Dragged Shareholders shall, on service of the Drag Along Notice, be deemed to have irrevocably appointed each of the Accepting Shareholders to be his agent and attorney to execute any stock transfer and/or any indemnity in respect of any lost share certificate and to do such other things as may be necessary or desirable to accept, transfer and complete the sale of the Dragged Shares pursuant to this Article. Subject to stamping, the directors shall without delay register the Offeror, or such person as he may direct, as the holder of those Dragged Shares. After the Offeror or his appointee has been registered as the holder, the validity of the proceedings shall not be questioned by any person. It shall be no impediment to registration of a transfer of Shares under this Article that no share certificate has been produced.

LIABILITY

- 14 The liability of each Member is limited to the amount, if any, unpaid on the Shares held by him.

AUTHORISED SHARE CAPITAL

- 15 The Company's authorised share capital is £10,000 divided into 1,000,000 shares of £0.01 each.