

THE COMPANIES ACT 1985 to 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

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CONTENTFILM THE SEA CHANGE LIMITED'

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COMPANIES HOUSE

PRELIMINARY

1. (a) The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (SI 1985 No. 805) as amended by the Companies (Table A to F) (Amendment) Regulations 1985 (SI 1985 NO. 1052) (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- (b) In these Articles the expression "the Act" means the Companies Act 1985, but so that any reference in these articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

PRIVATE COMPANY

2. The Company is a private limited company, and accordingly:
  - (a) No shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise); and

The Company changed its name from Rosden Limited to Winchester (The Sea Change) Limited on 18 June 1997 and then from Winchester (The Sea Change) Limited to ContentFilm The Sea Change Limited on 15 February 2005

- (b) No shares in or debentures of the Company shall be allotted, nor shall any agreement to allot such shares or debentures be made, (whether for cash or otherwise), with a view to all or any of such shares or debentures being offered for sale to the public

## SHARES

3. Subject to the provisions of the next following Regulation the Directors are authorised for the purposes of Section 80 of the Act to exercise the power of the Company to allot shares to the amount of the authorised but unissued share capital of the Company for the time being and the Directors may allot grant options over or otherwise dispose of such shares to such persons on such terms and in such manner as they think fit provided always that:
  - (i) Save as provided in sub-paragraph (ii) of this Regulation the authority given in this Regulation to the Directors to exercise the power of the company to allot shares shall expire five years after the date of incorporation of the Company;
  - (ii) The members in General Meeting may by Ordinary Resolution:
    - (a) a renew the said authority (whether or not it has been previously renewed) for a period not exceeding five years; but such resolution must state (or restate) the amount of shares which may be allotted under such authority or renewed authority or as the case may be, the amount remaining to be allotted thereunder, and must specify the date on which the authority or renewed authority will expire;
    - (b) revoke or vary any such authority (or renewed authority);
  - (iii) Notwithstanding the provisions of sub-clauses (i) and (ii) of this Regulation the Company may make an offer or agreement which would or might require shares to be allotted after such authority has expired and in pursuance of such an offer or agreement the Directors may allot shares notwithstanding that such authority or renewed authority has expired.

In this Regulation any reference to the allotment of shares shall include a reference to the grant of any right to subscribe for, or to convert any security into shares, but shall not include any reference to the allotment of shares pursuant to such a right.

4. In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the act shall not apply to the Company.
5. The proviso to Regulation 12 of Table A shall not apply to the Company

- 6 Subject to the Act, any shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company or the shareholder are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by special resolution agree, and whether out of distributable profits or the proceeds of a fresh issue of shares or otherwise, but this Regulation shall have no effect until the relevant provisions of the Act shall have come into force.

#### **LIEN**

7. Regulations 8 to 11 inclusive of Table A 1985 (as amended) shall not apply.
8. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such non-payment"

#### **TRANSFER OF SHARES**

9. Regulations 24 to 26 inclusive of Table A to the Companies Act 1985 (as amended) shall not apply. The directors must register any transfer of any shares which is presented for registration duly stamped.

#### **GENERAL MEETINGS AND RESOLUTIONS**

10. (a) A notice convening a General Meeting shall be required to specify the general nature of the business to be transacted only in the case of special business and Regulation 38 in Table A shall be modified accordingly.

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, and the appointment of, and the fixing of a remuneration of, the Auditors.

- (b) Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditors for the time being of the Company

11. Proxies may be deposited at the Registered Office of the Company at any time before the time of the Meeting for which they are to be used unless otherwise specified in the notice convening such Meeting. Regulation 62 of Table A shall be modified accordingly.
12. (a) No business shall be transacted at any meeting unless a quorum is present at the time when the Meeting proceeds to business. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- (b) If the company is a one member company, one person entitled to vote upon the business to be transacted, being the sole member of the company or a proxy for that member or (if such member is a corporation) a duly authorised representative of such member, shall be a quorum
- (c) Regulation 40 of Table A shall not apply to the company.
- (d) If a quorum is not present within half an hour from the time appointed for a General Meeting the General Meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned General Meeting a quorum is not present within half an hour from the time appointed therefor such adjourned General Meeting shall be dissolved.
- (e) Regulation 41 in Table A shall not apply to the Company.
13. At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any Member present in person or by proxy. Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
14. Regulations 46 and 47 in Table A shall not apply to the Company.

#### **SINGLE MEMBER COMPANY**

15. If, and for so long as, the company has only one member, the following provisions shall apply.

- (a) The sole member of the company (or the proxy or authorised representative of the sole member representing that member at the relative general meeting) shall be the chairman of any general meeting of the company and regulation 42 of Table A shall be modified accordingly.
- (b) A proxy for the sole member of the company may vote on a show of hands and regulation 54 of Table A shall be modified accordingly.
- (c) All other provision of these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to a company which has only one member.

#### **APPOINTMENT OF DIRECTORS**

- 16 (a) Regulation 64 in Table A shall not apply to the Company.
- (b) 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. Whensoever the minimum number of the 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 Regulations 89 in Table A shall be modified accordingly.
- (c) The Directors shall not be required to retire by rotation and Regulations 73 to 80 (inclusive) in Table A shall not apply to the Company
- (d) No person shall be appointed a Director at any General Meeting unless either:
  - (i) he is recommended by the Directors; or
  - (ii) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting notice signed by a Member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment, together with notice signed by that person of his willingness to be appointed

- (e) Subject to paragraph (d) above, the Company may by Ordinary Resolution in General Meeting appoint any person who is willing to act to be a Director, either to fill a vacancy or as an additional director
  - (f) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, or provided that the appointment does not cause the number of Directors to exceed any number determined in accordance with paragraph (b) above as the maximum number of Directors and for the time being in force.
17. A person may be appointed a Director notwithstanding that he has attained the age of seventy years and no Director shall be liable to vacate office by reason only of his having attained that or any other age.
18. (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.
- (b) Regulations 94 to 97 (inclusive) in Table A shall not apply to the Company.
19. The office of director shall be vacated if the Director:
- (a) Resigns his office by writing under his hand left at the Registered Office
  - (b) Be found or becomes of unsound mind or becomes bankrupt or compounds with his creditors.
  - (c) Becomes for the time being prohibited from being a Director by reason of any order made under any of the Statutes.
  - (d) Is removed from office by a resolution duly passed under Section 303 of the Act.
20. Regulation 81 in Table A shall not apply to the Company.
21. The Directors may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to

issue debentures, debenture stock and any other securities whether outright or as a security for any debt, liability or obligation of the Company or of any third party.

22. The Directors shall manage the business of the Company, and all the powers of the Company which are not by the Statutes, these Regulations or the Regulations of Table A which apply to the Company required to be exercised by the Company in general meeting shall be exercised by the Directors.

#### **ALTERNATE DIRECTORS**

23. (a) An alternate Director shall not be entitled as such to receive any remuneration from the Company, save that he may be paid by the Company such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and the first sentence of Regulation 66 in Table A shall be modified accordingly.
- (b) A director, or any such other person as is mentioned in Regulation 65 in Table A may act as an alternate Director to represent more than one Director, and an alternate Director, shall be entitled at any meeting of the Directors or of any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present.

#### **INDEMNITY**

24. (a) Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other Officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 3 10 of the Act.
- (b) Regulation 118 in Table A shall not apply to the Company.

#### **THE SEAL**

25. (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.

#### **LIABILITY OF MEMBERS**

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