

Registration no 3617464

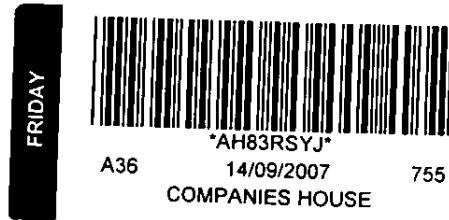
The Companies Act 1985

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

SHED MEDIA plc



- 1 The Company's name is "Shed Media plc"¹
- 2 The Company is a public company
- 3 The Company's objects are
 - (a) To carry on all or any of the businesses of broadcasting, producing, directing, editing, designing for, marketing, importing and exporting, distributing, hiring and letting out on hire documentary, scientific, newsreel, feature, comedy, fiction and all other kinds of television, radio, theatre, films and any other type of media broadcasting, whether with or without accompanying sound, to market such broadcasts amongst national or international airlines, shipping lines and proprietors or operators of cinemas (whether open-air or under cover), to provide for the production, reproduction, representation, transmission, performance and exhibition of broadcasting, television, radio, theatre, films and any other type of media programmes, or any rights in relation thereto, to purchase or otherwise acquire and obtain and hold or dispose of copyrights, licences and other rights and interests in the publication, reproduction, representation and sale of any broadcasting, cinematographic, photographic, pictorial, literary or dramatic work or reproduction, and to deal with the same as publishers, licensors, vendors,

¹ The Company was incorporated on 18 August 1998 as SHED PRODUCTIONS LIMITED and changed its name by Special Resolution to SHED PRODUCTIONS (BAD GIRLS) LIMITED ON 17 May 1999. The name of the Company was changed back to SHED PRODUCTIONS LIMITED by Special Resolution on 27 June 2001. The Company re-registered as a public limited company on 18 February 2005 under the name SHED PRODUCTIONS PLC. On 12 September 2007 the Company resolved to change its name to Shed Media plc.

licensees, or otherwise and for the purpose of the Company to make any necessary arrangements and agreements with publishers, television and newspaper proprietors, press agencies, and owners of copyright, licences or similar rights, and to enter into agreements and engagements of all kinds with authors, artists, producers and other persons, to carry on all or any of the businesses of broadcasting, television, radio, theatre, films and any other type of media, programmes proprietors, managers and lessees, contractors for the erection, furnishing, fitting, decoration and equipment of buildings, halls, rooms, grounds and places suitable for broadcasting, television, radio, theatre, films and any other type of media programmes, to act as arrangers, financiers and producers of broadcasts, entertainments, amusements and exhibitions and competitions of every description, providers of orchestras, bands, artists and musicians, publishers of music, songs, operas, tickets, programmes, posters and show bills, advertising agents, consultants and contractors and organisers of advertising and publicity schemes of all kinds, licensed victuallers, tobacconists, refreshment contractors and proprietors of broadcasting, television, radio, theatre, films and any other type of media agencies, and to buy, sell, manufacture, hire, let on hire and deal in plant, machinery, accessories, apparatus, articles and things of every description used in connection with the foregoing businesses, and too act as merchants generally

- (b) To carry on any other business of any description which in the opinion of the Company can be conveniently or advantageously carryout on in connection with or as ancillary to any of the above businesses or the general business of the Company
- (c) To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, license, accept surrenders of, and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any buildings and adapt the same for the purposes of the Company's business
- (d) To purchase or otherwise acquire all or any part of the business or assets of any person, firm or company carrying on or formed to carry on any business which this Company is authorised to carry on or possessed of property suitable to the purposes of this Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of this Company as the consideration of such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired

- (e) To acquire and exploit in such manner and upon such terms and the Company shall think fit secret processes, inventions, patents, copyrights, designs or trademarks or any interest therein, the acquisition of which shall seem beneficial to the Company, and to grant rights in respect thereof
- (f) To manage, develop, sell, lease, mortgage, grant licences or rights of, in or over or otherwise turn into account or in any other manner deal with or dispose of the undertaking and all or any of the property or assets of the Company with power to accept shares, debentures or securities of, or interests in, any other company
- (g) To provide services of all descriptions and to undertake and execute agency or commission work of all kinds and to act as agents, nominees, licencees, factors, brokers, managers, consultants and advisers for the sale and purchase of every description of property, goods and merchandise and the provision of every type of service
- (h) To lend money to such persons, upon such terms and with or without security and subject to such conditions as may seem desirable
- (i) To invest, lend or otherwise deal with unemployed monies in such manner and upon such terms as may be thought fit, and to vary investments
- (j) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets, present and future, and uncalled capital of the Company or by both such means, the performance of, the obligations of and the repayment or payment of the principal amounts and of any premiums, interest and dividends on any securities of any person, firm or company which is for the time being the Company's holding company or another subsidiary of the Company's holding company or otherwise associated with the Company in business
- (k) To borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture stock charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any debentures at any time paid off
- (l) To draw, accept, endorse, issue or execute promissory notes, bills of exchange, bills of lading, warrants and other negotiable, transferable or mercantile instruments

- (m) To purchase, subscribe for or otherwise acquire and hold shares, stocks or other interests in or obligations of any other company or corporation
- (n) To remunerate any person or company for services rendered in placing or assisting to place any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company in or about the formation or promotion of the Company or the conduct of its business
- (o) To remunerate employees of the Company out of or in proportion to the profits of the Company or otherwise as the Company shall think fit and to promote and give effect to any scheme of arrangement for sharing profits with employees whether involving the issue of shares or not
- (p) To pay the costs and expenses of or incidental to the promotion and establishment of the Company, or to contract for the payment of the same in whole or in part by others
- (q) To promote any company to acquire the whole or any part of the assets or liabilities of this Company or for any other purposes which may seem desirable in the interests of this Company, and to subscribe, acquire, underwrite or place, or assist in so doing, the whole or part of the shares or securities of such company
- (r) To remunerate the directors of the Company in any manner the Company may think fit and to pay gratuities or pensions or allowances on retirement to any directors who have held other salaried office or place of profit with the Company or to their widows or dependents and to make contributions to any fund and to pay premiums for the purchase or provision of any such gratuity, pension or allowance and to promote and assist financially, whether by way of contributions, benefit, wholly or in part, of directors, ex-directors or employees or ex-employees of the Company or their dependents or relatives, or for charitable purposes generally

PROVIDED ALWAYS that any power which the Company enjoys under the Companies Act 1985 or these presents to make provision in connection with the cessation or transfer to any person of the whole or any part of the undertaking of the Company or any of its subsidiaries for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries shall only be exercised by the Company with the sanction of a Special Resolution

- (s) To aid financially or otherwise any association or body having for its objects the promotion of trade or industry or any charitable or public purpose
- (t) To act as or through trustees, agents, secretaries, managers, brokers or sub-contractors and to perform the duties of any office undertaken by the Company
- (u) To procure the Company to be registered or recognised in any overseas country or place and to exercise any of the objects or powers aforesaid in any part of the world
- (v) To distribute any property of the Company in specie among the members
- (w) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them

It is declared that the foregoing sub-clauses shall be construed independently of each other and the objects therein mentioned shall be neither limited nor restricted by reference to or inference from any other sub-clause or the name of the Company and neither shall they or any of them be deemed to be merely subsidiary to the objects contained in the other sub-clauses

4 The liability of the members is limited

5 The Company's share capital is £67,000 divided into 67,000,000 shares of £0.001 each²

² The authorised share capital of the company on incorporation was £10,000 divided into 10,000 shares of £1 each. On 17 February 2005 a resolution was passed to increase the authorised share capital to £67,000 and subdivide all the issued and unissued shares into 67,000,000 ordinary shares of £0.001 each.