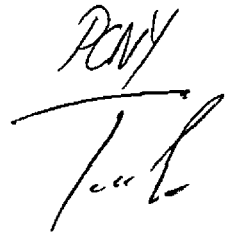


Company No 01259892



THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
GLANCE - GLOBAL
AUDIENCE & CONTENT
EVOLUTION LIMITED¹
the "Company"

¹ Name changed by Special Resolution passed on 20 September 2023

PART 1 - INTERPRETATION AND OBJECTS

1 INCORPORATION OF MODEL ARTICLES

The model articles for private companies limited by shares at schedule 1 to the Companies (Model Articles) Regulations 2008 in force on the date of adoption of these articles (Model Articles) are incorporated in and form part of these articles, except to the extent that they are excluded or modified or otherwise inconsistent with these articles. No other default or model article made in or under any statute concerning companies applies as any regulation or article of the company.

2 INTERPRETATION

2.1 In the articles, unless the context requires otherwise

"alternate" or "alternate director"	has the meaning given in article 20,
"appointor"	has the meaning given in article 20,
"Available Profit"	means profits available for distribution within the meaning of part 23 of the Companies Act,
"Board"	means the board of Directors and any committee of the board constituted for the purpose of taking any action or decision contemplated by these articles,
"Business Day"	means a day other than a Saturday, Sunday or public holiday in the United Kingdom, on which clearing banks are generally open for business in the City of London,
"Companies Act"	means the Companies Act 2006 as amended from time to time,
"Company's Lien"	has the meaning given in article 30 1,
"Compulsory Transfer Event"	has the meaning given in article 34,
"Director"	means a director of the Company from time to time,
"Electronic Form"	has the meaning given in section 1168 of the Companies Act,
"Financial Year"	means an accounting reference period (as defined by the Companies Act) of the Company,
"Founders"	means John Victor Peek and Paul Charles Nicholas Youngbluth,
"Insolvent"	means in relation to a Shareholder that is a company incorporated in accordance with French law, declaring that it is in a payment failure situation " <i>état de cessation des paiements</i> " (as prescribed by Article L 631-1 of the French Commercial Code) and having an order made for the commencement of liquidation proceedings (pursuant

to *Article L 640-4 French Commercial Code*) or reorganisation proceedings (pursuant to *Article L 631-4 of the French Commercial Code*) in respect of its business and assets,

"Mediametrie"	means Mediametrie SA or its Permitted Transferee,
"Mediametrie Director"	has the meaning given in article 6 2
"Model Articles"	has the meaning given in article 1,
"Parent Undertaking" "Subsidiary", and "Subsidiary Undertaking"	have the respective meanings set out in sections 1159 and 1162 of the Companies Act,
"Permitted Interest"	has the meaning given in article 15 1,
"Permitted Transferee"	means any person firm company or organisation to whom a Shareholder may transfer its shareholding from time to time in accordance with the provisions of article 33,
"Relevant Agreement"	means any agreement relating (in whole or in part) to the management and/or affairs of the company which is binding from time to time on the shareholders or the company and the shareholders and which (expressly or by implication) supplements and/or prevails over any provisions of the articles,
"Share"	means an ordinary share of £1 in the capital of the Company having the rights set out in these articles,
"Shareholder"	means any holder of any Shares from time to time,
"Total Transfer Condition"	has the meaning given in article 35 4,
"Transfer Notice"	means a notice given by a Shareholder proposing to transfer all or part of his or its holding of Shares (as the case may be) and includes, where the context allows, a Deemed Transfer Notice,
"Transfer Price"	means the price per Share calculated in accordance with article 36, and
"Transfer Shares"	has the meaning given in article 35 2 1

2 2 Unless specifically provided otherwise, words and expressions defined in the Model Articles have the same meaning in these articles Subject to that and, unless the context requires otherwise, other words or expressions contained in these articles have the same meaning as in the Companies Act as in force on the date when these articles become binding on the company

2 3 Unless the context requires otherwise, references in these articles to

2 3 1 any of the masculine, feminine and neuter genders includes all other genders,

2 3 2 the singular includes the plural and plural includes the singular,

- 2 3 3 a person includes a reference to any person, individual, partnership, limited liability partnership, company, firm, corporation, government, state or agency of a state or any undertaking (whether or not having separate legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists),
- 2 3 4 a reference to any statute or statutory provision is to it as it may have been amended, modified or re-enacted from time to time
- 2 4 The headings in these articles are for convenience only and do not affect the construction or interpretation of the articles
- 2 5 In construing these articles, general words (including words introduced by the word other) are not to be given a restrictive meaning by reason of the fact that they are either preceded by words indicating a particular class of acts, matters or things or followed by particular examples intended to be embraced by the general words
- 2 6 In construing these articles in relation to any shareholder, any English legal term for any action, remedy, method of judicial proceeding, insolvency proceeding, event of incapacity, legal status, court, governmental or administrative authority or agency, official or any legal concept, practice or principle or thing, in respect of any jurisdiction other than England where a shareholder is domiciled, resident, incorporated or carries on business is deemed to include what is closest in that jurisdiction to the English legal term

3 OBJECTS OF THE COMPANY

The objects of the company are unrestricted in accordance with the Companies Act

PART 2 – DIRECTORS

4 DIRECTORS' POWERS

- 4 1 Subject to compliance with the Companies Act, the name of the company may be changed by a decision of the Directors without requiring a resolution of the shareholders. This does not affect the ability of the company to change its name by special resolution in accordance with the Companies Act
- 4 2 The Directors may make rules of procedure for all or any committees, except where those rules are not consistent with these articles. Model Article 6(2) does not apply

5 MINIMUM NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of Directors shall not be subject to any maximum but shall not be less than three

6 APPOINTING AND REMOVING DIRECTORS

- 6 1 Subject to article 6 2, every Director will hold office until he is either removed as provided by statute or ceases to be a Director under Model Article 18. No Director may be appointed unless he is willing to act as a Director and is permitted by law to do so. Model Article 17 does not apply
- 6 2 So long as Mediametrie holds Shares in the Company, it shall be entitled to nominate three persons to act as Directors from time to time ("Mediametrie Directors"). Mediametrie shall be entitled to remove any Mediametrie Director it appoints from office and appoint another person to act in his place. The Mediametrie Directors shall be entitled to be appointed to any committee of the Board established from time to time

6 3 Any appointment or removal of a Mediametrie Director under article 6 2 shall take effect at the time that the notice is received at the Company's registered office or produced to a Board meeting

6 4 Each Founder for so long as he holds Shares shall be entitled to be a Director

6 5 No Shareholder shall vote his or its Shares so as to remove from office any Director appointed pursuant to article 6 2 or article 6 4

7 DIRECTORS' REMUNERATION

7 1 Without limiting Model Article 19(3), Directors are not entitled to such remuneration as the Directors determine

7 1 1 for their services to the Company as Directors, and

7 1 2 for any other service which they undertake for the Company

7 2 Subject to the articles, a Director's remuneration may

7 2 1 take any form, and

7 2 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director

7 3 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day

7 4 Unless the Directors decide otherwise, Directors are not accountable to the company for any remuneration which they receive as Directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested

7 5 Unless the Directors decide otherwise, Directors and former Directors are not accountable to the company for any benefit or remuneration which they (or their family or dependents) receive as Directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested This article does not limit article 15 Model Article 19(5) does not apply

8 DECISION-MAKING BY DIRECTORS

8 1 Decisions of Directors may be taken

8 1 1 in the form of a Directors' written resolution, or

8 1 2 at a meeting of Directors

8 2 If the company only has one Director, article 8 1 does not apply, and the Director may take decisions without regard to articles 9 to 14 inclusive

8 3 Model Articles 7 and 8 do not apply

9 PROPOSING DIRECTORS' WRITTEN RESOLUTIONS

9 1 Any Director or the company secretary, if any, on the request of any Director, may propose a Directors' written resolution

9 2 A Directors' written resolution is proposed by giving notice of the proposed resolution in writing to each other Director

9 3 Notice of a proposed Directors' written resolution must indicate

9 3 1 the proposed resolution, and

9 3 2 the time by which it is proposed that the Directors should adopt it

- 9 4 Any decision which a person giving notice of a proposed Directors' written resolution takes regarding the process of adopting that resolution must be taken reasonably in good faith

10 ADOPTION OF DIRECTORS' WRITTEN RESOLUTIONS

- 10 1 A proposed Directors' written resolution is adopted when a majority of the Directors who would have been entitled to vote on the resolution at a Directors' meeting have signed it whether on a single copy or counter-parts, provided that those Directors would have formed a quorum at a Directors' meeting (if one had been called) to consider the matter or matters in question, which was not an adjourned meeting
- 10 2 It is immaterial whether any Director signs the resolution before or after the time by which the notice proposed that it should be adopted
- 10 3 Once a Directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a Directors' meeting in accordance with the articles

11 CALLING A DIRECTORS' MEETING

- 11 1 Any Director may call a Directors' meeting by giving (or by authorising the company secretary to give) to each Director at least 5 clear business days' notice of the meeting (or any lesser period of notice as may be agreed to by the Directors) and notice need not be in writing Model Articles 9(1) and 9(3) do not apply
- 11 2 The notice must also contain an agenda specifying in reasonable detail the matters to be discussed at the meeting and be accompanied by any relevant papers for discussion at the meeting Unless the Directors shall otherwise agree, no business or resolution shall be transacted or passed at any meeting of the Directors unless it was fairly disclosed in the agenda for the meeting
- 11 3 Notice of a Directors' meeting need not be given to any Director who waives his entitlement to notice of the meeting by giving notice of that waiver to the company either before, during or after the meeting is held Where such waiver is given, whether before, during or after the meeting, the fact of failure to give notice to the Director who waives notice (or the fact that notice of the meeting is given late to that Director) will not affect the validity of the meeting or of any business conducted at it Model Article 9(4) does not apply
- 11 4 Minutes of each meeting of the Directors must be given to the Directors as soon as reasonably practical after the meeting is held

12 PARTICIPATION IN DIRECTORS' MEETINGS

Model Article 10 is modified so that Directors must also each be able to hear each other to participate in a Directors' meeting or part of it

13 QUORUM FOR DIRECTORS' MEETINGS

- 13 1 To be quorate, any meeting of the Board shall include one Mediometrie Director
- 13 2 If the necessary quorum is not present within half an hour from the time appointed for the meeting, or if, during a meeting, such quorum ceases to be present, the meeting shall stand adjourned to such time and place as the Directors determine No business shall be transacted by any meeting unless a quorum is present at the commencement of the Board meeting and also when that business is voted on
- 13 3 Model Article 11 does not apply

14 CHAIRMAN AND VOTING AT DIRECTORS' MEETINGS

- 14 1 Subject to these articles, a decision of the Directors at a meeting is taken by a majority of votes of the participating Directors and each Director has one vote
- 14 2 At a meeting of Directors or a committee of Directors the Chairman shall not have a casting vote
- 14 3 Model articles 15 and 16 do not apply

15 PERMITTED INTERESTS

- 15 1 Provided that a Director has, if required, disclosed his interest in accordance with article 16 or 17, a Director is, notwithstanding his office, authorised to hold the following interests ("Permitted Interests")
- 15 1 1 to be a party to, or otherwise interested in any transaction or arrangement with the Company or in which the Company is otherwise interested,
- 15 1 2 to be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is interested
- 15 2 No Director will, as a result of any Permitted Interest, be accountable to the Company by reason of his office as a Director of the Company for any benefit he derives from a Permitted Interest No transaction or arrangement may be avoided as a result of a Permitted Interest
- 15 3 To the extent that it would breach section 175 of the Companies Act, if not authorised, each Permitted Interest and any conflict of interest which may reasonably be expected to arise out of a Permitted Interest is authorised for the purpose of that section and will not require separate authorisation under article 16 The authorisation in this article 15 may be withdrawn or varied at any time by the Directors or Shareholders without affecting anything done by the Director or Shareholder before the withdrawal or variation Article 17 8 applies to permit conduct by the Director in relation to the Permitted Interest as if it were a conflict authorised under article 17

16 INTERESTS IN TRANSACTIONS WITH THE COMPANY

Each Director must declare the nature and extent of any, direct or indirect, interest in a transaction or arrangement with the company to the extent required to do so in accordance with the Companies Act, including in particular sections 177 and 182

17 INTERESTS OTHER THAN IN TRANSACTIONS WITH THE COMPANY

- 17 1 Each Director must declare any situation in which he has or can have a direct or indirect interest which conflicts (or possibly may conflict) with the interests of the company and which, if not authorised or ratified, would amount to a breach of section 175 of the Companies Act (a "conflict") A declaration of a conflict must be made to the other Directors, unless they are already aware of the interest and its extent
- 17 2 Either the Directors may or, if the Directors are (or may be) unable or unwilling to authorise the conflict, the shareholders may, authorise any conflict declared under article 17 1 They may also authorise a matter which would amount to a conflict on appointment of a person as a Director That authorisation will have effect from the appointment of that person as a Director
- 17 3 Any Director (including the Director in question) or the company secretary, if any, may propose that a conflict be authorised by the Directors An authorisation of a conflict which is given at a meeting of Directors will only be effective if the quorum requirements would be met without counting the Director in question or any other interested Director

and if the matter was agreed to without their voting or would have been agreed to if their vote had not been counted. The authorisation may also be given by a Directors' written resolution, taking account of the restrictions on voting and quorum at meetings set out in this article 17.3

- 17.4 Save as otherwise required by law, any authorisation to be given by the shareholders may be by ordinary resolution
- 17.5 Any authorisation of a conflict may (whether at the time of giving the authority or subsequently)
 - 17.5.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised, and
 - 17.5.2 be subject to such terms and for such duration, or impose such limits or conditions as the authorisation may specify,
- 17.6 and the Director must conduct himself in accordance with any such terms, limits or conditions
- 17.7 The authorisation of conflict may, in the case of an authorisation given by the Directors, be terminated or varied by the Directors or the shareholders at any time, and, in the case of an authorisation given by the shareholders, be terminated or varied by the shareholders at any time. No variation or termination will affect anything done by a Director before that termination or variation in accordance with the terms of the authorisation
- 17.8 Unless otherwise provided in the terms of the authorisation (as varied from time to time), the Director will have the authority (without breaching his other duties to the company)
 - 17.8.1 not to disclose any information to the company or use or apply any information in performing his duties, where he has obtained that information through his involvement in the conflict otherwise than as a Director of the company and in respect of which he owes a duty of confidentiality to another person, where to do so would amount to a breach of that confidence, and
 - 17.8.2 to absent himself from discussions whether in meetings of the Directors or otherwise and exclude himself from information which will or may relate to that conflict
- 17.9 Unless otherwise provided in the terms of the authorisation (as varied from time to time), the Director will not by reason of his office as a Director of the company be accountable to the company for any benefit which he derives from any authorised conflict and no transaction or arrangement will be liable to be avoided on such grounds

18 INTERESTED DIRECTOR PARTICIPATION IN DECISION-MAKING

- 18.1 Where a proposed decision of the Directors concerns any matter in respect of which a Director has a direct or indirect interest or a duty which does (or may) conflict with an interest or duty he owes to the company (whether or not by reason of his being interested in a transaction or arrangement with the company or otherwise), he may be counted as participating in the decision-making process for quorum or voting purposes. This is subject, where applicable, to
 - 18.1.1 the Director having disclosed his interest in accordance with the articles and the Companies Act (including without limitation sections 177 and 182) and, where necessary, it having been authorised in accordance with article 17, and
 - 18.1.2 to any terms and conditions imposed by the Directors or shareholders in accordance with article 17 and the other provisions of the articles

- 18 2 Model Articles 14(1)-14(4) do not apply and the definition of "participate" in relation to a Directors' meeting is modified to have the meaning given in article 18 1

19 RECORDS OF DECISIONS TO BE KEPT

The Directors must ensure that the company keeps a record, in writing, for at least ten years from the date the decision is recorded, of every decision taken by the Directors Model Article 15 does not apply

20 APPOINTMENT AND REMOVAL OF ALTERNATES

- 20 1 Any Director ("appointor") may appoint as an alternate any other Director, or any other person approved by resolution of the Directors, to

20 1 1 exercise that Director's powers, and

20 1 2 carry out that Director's responsibilities,

20 1 3 in relation to the taking of decisions by the Directors in the absence of the alternate's appointor The same alternate may be appointed by more than one Director

- 20 2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the Directors

- 20 3 The notice must

20 3 1 identify the proposed alternate, and

20 3 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the Director giving the notice

21 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

- 21 1 Except as the articles specify otherwise, an alternate Director has the same rights, in relation to any Directors' meeting or Directors' written resolution, as the alternate's appointor

- 21 2 Except as the articles specify otherwise, alternate Directors

21 2 1 are deemed for all purposes to be Directors,

21 2 2 are liable for their own acts and omissions,

21 2 3 are subject to the same restrictions as their appointors, and

21 2 4 are not deemed to be agents of or for their appointors

- 21 3 A person who is an alternate Director but not a Director

21 3 1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating),

21 3 2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor), and

21 3 3 has a vote for a meeting for each appointor who has appointed him but is not participating (provided his appointor would be entitled to such a vote if he were participating) but no alternate may be counted as more than one Director for the purposes of calculating whether a quorum is present

- 21 4 A Director who is also an alternate director has an additional vote on behalf of each appointor who is

21 4 1 not participating in a Directors' meeting, and

- 21 4 2 would have been entitled to vote if they were participating in it,
but will not count as more than one Director for the purposes of determining whether
a quorum is present
- 21 5 Interests of the appointor will be treated as interests of the alternate in addition to any
interests of the alternate Therefore, the alternate will not have a vote on behalf of an
appointor if the appointor could not have voted on a particular matter under these
articles However, the alternate will not be precluded from voting on behalf of any other
Director or on his own behalf by reason of any interest of his appointor
- 21 6 An alternate Director is not entitled to receive any remuneration from the company for
serving as an alternate Director except such part of the alternate's appointor's
remuneration as the appointor may direct by notice in writing made to the company
- 22 TERMINATION OF ALTERNATE DIRECTORSHIP
- 22 1 An alternate director's appointment as an alternate terminates
- 22 2 when the alternate's appointor revokes the appointment by notice to the company in
writing specifying when it is to terminate,
- 22 3 on the occurrence in relation to the alternate of any event which, if it occurred in relation
to the alternate's appointor, would result in the termination of the appointor's
appointment as a Director,
- 22 4 on the death of the alternate's appointor, or
- 22 5 when the appointment as a Director of the alternate's appointor terminates

PART 3 – SHARES

- 23 DIVIDENDS
- 23 1 In respect of any Financial Year, the Company's Available Profits will be applied as set
out in this Article 23
- 23 2 Every dividend shall accrue on a daily basis assuming a 365-day year
- 23 3 Any Available Profits (up to a maximum of 80% thereof) which the Company may
determine to distribute in respect of any Financial Year will be distributed among the
Shareholders pro rata to their respective holdings of Shares
- 23 4 Subject to the Companies Act and these articles, the Board may pay interim dividends
if justified by the Available Profits in respect of the relevant period
- 24 DISTRIBUTIONS
- 24 1 On a distribution of assets on liquidation or a return of capital (other than a conversion,
redemption or purchase of Shares) the surplus assets of the Company remaining after
payment of its liabilities shall be applied (to the extent that the Company is lawfully
permitted to do so) between the Shareholders as follows
- 24 1 1 if there are sufficient surplus assets or proceeds of the sale for all
Shareholders to receive at least the aggregate issue price paid in respect of
the Shares held by each of them, then the remaining surplus assets or the
proceeds of the sale shall be distributed to the Shareholders pro rata to their
respective shareholdings,
- 24 1 2 if there are insufficient surplus assets or proceeds of the sale for all
Shareholders to receive the aggregate issue price paid in respect of the
Shares held by each of them, then the remaining surplus assets or the

proceeds of the sale shall be distributed to the Shareholders pro rata to the aggregate issue price paid by each Shareholder in respect of the Shares held by them

25 VOTES IN GENERAL MEETING

- 25 1 The Shares shall confer on each holder of Shares the right to receive notice of and to attend, speak and vote at all general meetings of the Company and to receive and vote on proposed written resolutions of the Company
- 25 2 Where Shares confer a right to vote, on a show of hands each holder of such shares who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy shall have one vote and on a poll each such holder so present shall have one vote for each Share held by him

26 VARIATION OF RIGHTS

- 26 1 Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any such class may only be varied or abrogated (either whilst the Company is a going concern or in contemplation of a winding up) with the consent in writing of the holders of more than 75% in nominal value of the issued shares of that class
- 26 2 The creation of a new class of shares which has preferential rights to one or more existing classes of shares shall not constitute a variation of the rights of those existing classes of shares
- 26 3 No voting rights attached to a share which is nil paid may be exercised
- 26 3 1 at any general meeting, at any adjournment of it or at any poll called at or in relation to it, or
- 26 3 2 on any proposed written resolution,
- unless all or some of the amounts payable to the Company in respect of that share have been paid

27 ALLOTMENT AND PRE-EMPTION

- 27 1 In this article, equity securities, allotment of equity securities and ordinary shares have the same meaning as in section 560 of the Companies Act
- 27 2 In accordance with section 567(1) of the Companies Act, sections 561 and 562 of the Companies Act will not apply to an allotment of equity securities made by the company
- 27 3 Unless otherwise agreed by special resolution, if the company proposes to allot any equity securities, those equity securities may not be allotted to any person unless the company has first offered them to all holders of ordinary shares on the date of the offer on the same terms, and at the same price, as those equity securities are being offered to other persons in proportion to the nominal value of the shares held by those holders (as nearly as possible without involving fractions) The offer
- 27 3 1 must be in writing and state a period to be decided by the Directors, during which the offer will be open for acceptance, which must not be shorter than 10 business days and must give details of the number and subscription price of the relevant equity securities, and
- 27 3 2 may stipulate that any shareholder who wishes to subscribe for a number of equity securities in excess of the proportion to which he is entitled must, in his acceptance, state the number of excess equity securities (excess securities) for which he wishes to subscribe

27 4 Article 27 2 will not apply to the allotment of equity securities to which section 561(1) of the Companies Act would not apply by reason of sections 564 (bonus shares), 565 (issues for non-cash consideration) and 566 (securities held under an employees' share scheme) of the Companies Act

27 5 Any equity securities not accepted by shareholders pursuant to the offer made to them in accordance with article 27 2 must be used for satisfying any requests for excess securities made pursuant to article 27 2. If there are insufficient excess securities to satisfy those requests, the excess securities must be allotted to the applicants pro rata to the number of shares held by the applicants immediately before the offer was made to shareholders in accordance with article 27 2 (as nearly as possible without involving fractions or increasing the number of excess securities allotted to any shareholder beyond that applied for by him). After that allotment, any excess securities remaining may be offered to any other person as the Directors may decide, at the same price and on the same terms as the offer to the shareholders.

27 6 The discretion of the Directors contained in articles 27 3 and 27 4 as to the allotment of shares in the Company is subject to the provisions of any Relevant Agreement.

28 ALTERATION OF SHARE CAPITAL

Subject to complying with the Companies Act (including any requirement to pass a shareholder resolution or resolutions), the company may alter its share capital in the manner allowed for under the Companies Act, including by sub-dividing or consolidating and sub-dividing its share capital, redenominating or reducing its share capital and purchasing its own shares. A resolution authorising a sub-division of shares may determine that as between the shares resulting from the sub-division any of them may have any preference or advantage or be subject to any restriction as compared with the others.

29 COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS

Without limiting Model Article 23, the company is not obliged to verify whether a proxy or corporate representative acts in accordance with any instruction given to the proxy or corporate representative by the person who appoints him. No vote will be invalid because a proxy or corporate representative does not vote in accordance with his instructions.

30 COMPANY'S LIEN OVER SHARES

30 1 The company has a lien ("Company's Lien") over every share registered (whether as sole registered holder or as one of two or more joint holders) in the name of any person indebted or under liability to the company, for all money payable by him or his estate to the company. The Directors may at any time decide that a share which is or would otherwise be subject to the Company's Lien will not be subject to it, either wholly or in part.

30 2 The Company's Lien over a share

30 2 1 takes priority over any third party's interest in that share, and

30 2 2 extends to any dividend or other money payable by the company in respect of that share and (if the lien is enforced and the share is sold by the company) the proceeds of sale of that share.

31 ENFORCEMENT OF THE COMPANY'S LIEN

31 1 Subject to the provisions of this article, if

31 1 1 a lien enforcement notice has been given in respect of a share, and

- 31 1 2 the person to whom the notice was given has failed to comply with it,
- 31 1 3 the company may sell that share in such manner as the Directors decide
- 31 2 A lien enforcement notice
 - 31 2 1 may only be given in respect of a share which is subject to the Company's Lien, in respect of which a sum is payable and the due date for payment of that sum has passed,
 - 31 2 2 must specify the share concerned,
 - 31 2 3 must require payment of the sum payable within 10 business days of the notice,
 - 31 2 4 must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise, and
 - 31 2 5 must state the company's intention to sell the share if the notice is not complied with
- 31 3 Where shares are sold under this article
 - 31 3 1 the Directors may authorise any person to execute an instrument of transfer of the shares to the buyer or a person nominated by the buyer, and
 - 31 3 2 the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale
- 31 4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied
 - 31 4 1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice, and
 - 31 4 2 second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the company for cancellation or a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the Company's Lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice
- 31 5 A statutory declaration by a Director or the company secretary, if any, that the declarant is a Director or the company secretary and that a share has been sold to satisfy the Company's Lien on a specified date
 - 31 5 1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
 - 31 5 2 subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share

32 SHARE TRANSFERS

- 32 1 No Shareholder may transfer any Share except (but subject always to article 32 3 and article 37 (prohibited transfers))
 - 32 1 1 as permitted by article 33 (permitted transfers),
 - 32 1 2 as required or permitted by article 35 (pre-emption)

References in this article 32 to a transfer of any Share include disposing of any interest in, or right attaching to, or renouncing or assigning any right to receive or subscribe for

any Share or creating or permitting to exist any charge, lien, encumbrance or trust over any Share or agreeing to do any of those things

32 2 If a Shareholder at any time commits a breach of article 32 1 in relation to any Share, the purported transfer will be void and he will be deemed immediately before that breach to have given a Transfer Notice in respect of that Share and must comply with the provisions of article 35 (pre-emption)

32 3 The Directors may by written notice request any Shareholder or any transmittee to supply to the Company any information and evidence which they reasonably consider relevant to determine whether a transfer has been or will be carried out in accordance with these articles or whether an event has occurred requiring or deeming a transfer of the shares under these articles. If that information or evidence is not provided to the reasonable satisfaction of the Directors within a period of 20 business days after the request, the Directors may refuse to register the transfer, if any, concerned

32 4 The Directors must refuse to register any transfer of a Share which is prohibited under these articles. The Directors must not refuse to register any transfer of a Share which is permitted or required under these articles except that they may (in their absolute discretion) decline to register any transfer of any Share which would otherwise be permitted if it is a transfer

32 4 1 on which the Company has a lien,

32 4 2 which is not accompanied by a certificate for the Shares to which it relates or such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, or

32 4 3 which is not stamped, unless it is exempt or duty is not otherwise payable

Model Article 26(5) does not apply

32 5 Where the Directors refuse to register the transfer of a Share

32 5 1 the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent, and

32 5 2 the Directors must comply with the requirements of the Companies Act to give the transferee notice of the refusal together with reasons as soon as practicable and in any event within two months after the date on which the transfer is lodged with the Company

32 6 If a Shareholder or any of his transmittees becomes aware of any event which gives rise to an obligation to transfer Shares, to serve a Transfer Notice or a Transfer being deemed to be given, he must promptly give written notice of that event to the Directors. A Deemed Transfer Notice will be deemed to be received by the Directors on the date on which the Directors (as a whole) actually become aware of the event giving rise to the deemed transfer having occurred

32 7 An obligation to transfer a Share under articles 35 (pre-emption) is an obligation to transfer the entire legal and beneficial interest in that Share free from any lien, charge or other encumbrance

33 PERMITTED TRANSFERS

33 1 Mediametrie may at any time transfer a Share to a Member of the same Group and any Shareholder may at any time transfer a Share to any other person with prior Shareholder Consent

33 2 In the event that a Permitted Transferee to whom Shares have been transferred shall cease to be a Member of the Mediametrie Group, Mediametrie shall procure that immediately prior to such membership ceasing, the Shares held by that Permitted

Transferee shall be transferred back to Mediametrie or to another nominated Member of the Mediametrie Group

- 33 3 Except with Shareholder Consent no transfer of any Share permitted or required by this article 33 may be made while any Transfer Notice or Deemed Transfer Notice in respect of that Share has been served and any Shareholder has any further rights or obligations, directly or indirectly, pursuant to that notice

34 COMPULSORY TRANSFER

- 34 1 In this article Compulsory Transfer Event means

34 1 1 in relation to a Shareholder who is an individual

- (a) the Shareholder being adjudicated bankrupt, or
- (b) the Shareholder dying, or
- (c) by reason of that Shareholder's mental health, a court making an order which wholly or partly prevents that Shareholder from personally exercising any powers or rights which he would otherwise have (whether or not a right as a Shareholder) , or
- (d) a Shareholder who is an employee or Director of the Company ceasing to be employed by or a Director of the Company for any reason,
- (e) a Shareholder making any voluntary arrangement or composition with his creditors, and

34 1 2 in relation to a Mediametrie, becoming Insolvent

- 34 2 Where a Compulsory Transfer Event occurs in relation to a Shareholder, the Shareholder in question will be deemed to have immediately given a Transfer Notice in respect of all the Shares the Shareholder holds

35 PRE-EMPTION RIGHTS

- 35 1 Except for a transfer of Shares which is permitted under articles 33 (permitted transfers) no Share may be transferred until this article 35 is complied with. The following pre-emption provisions also apply in any case where these articles specify that a Transfer Notice must or may be served or that a Deemed Transfer Notice has been served

- 35 2 Any Shareholder proposing to transfer a Share (the "Proposing Transferor") must give a Transfer Notice in writing to the Directors that the Proposing Transferor wishes to transfer that Share. In the Transfer Notice, the Proposing Transferor must specify

35 2 1 the number and class of Shares which the Proposing Transferor wishes to transfer (the "Transfer Shares") (which may be all or part only of the shares then held by the Proposing Transferor), and

35 2 2 subject to Article 35 2 3, the price per Share at which the Proposing Transferor wishes to sell the Transfer Shares and whether or not the Proposing Transferor has received an offer from a third party for the Transfer Shares and, if so, the identity of that third party (including details of any person(s) on whose behalf the Transfer Shares would or may be held) and the price offered for the Transfer Shares, and

35 2 3 in the event that the Transfer Notice is given by Mediametrie as a result of becoming Insolvent, the price for the Transfer Shares shall be the price that Mediametrie paid the Founders for such Transfer Shares

- 35 3 Where a Transfer Notice is deemed served, references in this article 35 to Proposing Transferor will be to the person who is deemed to serve the Transfer Notice and to Transfer Shares will be to the Shares in respect of which the Transfer Notice is deemed to be given
- 35 4 A Transfer Notice other than a Deemed Transfer Notice shall also be deemed to include a Total Transfer Condition (meaning a condition that unless all of the Transfer Shares are accepted and sold pursuant to the following provisions of this article, none will be sold) Any two or more Shareholders may serve Transfer Notices or, if they only hold Shares of the same class, a single Transfer Notice signed by all of them, providing that the Transfer Notice is (or the Transfer Notices are) subject to a single Total Transfer Condition (so that none of the Transfer Shares subject to that Transfer Notice or Notices may be sold unless all are accepted and sold pursuant to the following provisions of this article 35) Where a single Transfer Notice is given, the obligations of the Shareholders who signed it will be several in proportion to the number of Transfer Shares which they each hold and references to the Proposing Transferor will be construed accordingly
- 35 5 In the case of a Deemed Transfer Notice, the Proposing Transferor must be notified that the Transfer Notice is deemed to have been given within five business days of the Transfer Notice being deemed to be received by the Directors under article 32 6 That notice may be given by any Director and must specify the number and class of Transfer Shares, the identity of the Proposing Transferor and the event which has given rise to the Transfer Notice being deemed to be given
- 35 6 The Transfer Notice, including a Deemed Transfer Notice, will constitute the Company (by its Directors) as the agent of the Proposing Transferor with power to sell the Transfer Shares (together with all rights attached to them at the date of the Transfer Notice or Deemed Transfer Notice or at any time afterwards) at the Transfer Price (as defined in article 36) on the terms of this article 35 Once given, a Transfer Notice may not be revoked except with the prior written consent of all the other Shareholders
- 35 7 Within five business days after the Determination Date of the Transfer Price, the Transfer Shares will be offered in accordance with article 35 6 for purchase at the Transfer Price to all the other Shareholders who at the date of the offer are registered as the respective holders of Shares (in the same proportion as the nominal value of Shares then held by each of them bears to the total nominal value of Shares held by all the Shareholders) ("Offeree") (in the same proportion as the nominal value of Shares then held by each of them bears to the total nominal value of Shares held by all of the Offerees)
- 35 8 Each offer must be made in writing and specify (a) the total number of Transfer Shares, (b) the Transfer Price, (c) the number of Transfer Shares offered to the Offeree (his Entitlement) and (d) a period (being not less than 10 business days and not more than 15 business days) within which the offer must be accepted or will lapse The notice must be accompanied by a form of application for use by the Shareholder allowing him to apply for Transfer Shares specifying (i) the number of Transfer Shares of his Entitlement, and (ii) any Transfer Shares in excess of his Entitlement, which he wishes to apply for
- 35 9 On the expiry of each offer period, the Directors must allocate the Transfer Shares as follows
- 35 9 1 to each Offeree who has agreed to purchase Shares, his Entitlement or the lesser number of Transfer Shares for which he may have applied,
- 35 9 2 if any Offeree has applied for less than his Entitlement, the excess must be allocated to the Offerees who have applied for any part of the excess in proportion to the number of shares of the class then held by them respectively

(but without allocating to any Offeree a greater number of Transfer Shares than the maximum number applied for by him) and any remaining excess must be apportioned by applying this article 35 9 2 again without making any allocation to any Offeree whose application has already been satisfied in full

- 35 10 If any of the Transfer Shares are not be capable of being offered or allocated without involving fractions, they must be consolidated and allocated by drawing lots in any manner thought appropriate by the Directors
- 35 11 If the Transfer Notice in question contained a Total Transfer Condition, no offer of Transfer Shares made by the Directors pursuant to this article will be treated as accepted until or unless all of the Transfer Shares are accepted by the Offerees (or any of them) If the Transfer Notice in question contained a Total Transfer Condition and the Directors do not receive acceptances for all the Transfer Shares within the period(s) specified in articles 35 7 and 35 8 or, if the Transfer Notice in question did not contain a Total Transfer Condition and the Directors receive no acceptances in respect of the Transfer Shares within those offer period(s), they must promptly give notice in writing of that fact to the Proposing Transferor and none of the Transfer Shares will be sold to the Offerees under this article 35
- 35 12 If the Directors receive acceptances in respect of all of the Transfer Shares or, in the case only where the Transfer Notice did not contain a Total Transfer Condition, some only of the Transfer Shares, the Directors will promptly give notice in writing to the Proposing Transferor and to the Offerees who have agreed to buy them (for the purpose of this article 35, each a Buyer) The notice must state (a) the total number of Transfer Shares agreed to be bought, (b) whether or not they constitute all the Transfer Shares and if they do not, the number not agreed to be purchased, (c) the name and address of and number of Transfer Shares agreed to be bought by each Buyer, and (d) the place and time appointed by the Directors for the completion of the purchase (being not less than five business days nor more than 20 business days after the date of that notice) Once that notice is given, the Proposing Transferor will be bound on payment of the Transfer Price to the Proposing Transferor to transfer to each Buyer (and each Buyer will be bound to buy) those Transfer Shares accepted by him Subject to that notice being given, the purchase will be completed at the time and place appointed by the Directors The receipt of the Proposing Transferor for the Transfer Price will be a good discharge to the Buyer, the company and the Directors, none of whom shall be bound to see to the application of the Transfer Price money
- 35 13 If notice is given (a) under article 35 11 that no Transfer Shares, or (in the case of a Total Transfer Condition) some only of the Transfer Shares, have been accepted, or (b) under article 35 10 that some only of the Transfer Shares have been accepted, the Proposing Transferor may within a period of 3 months after the date of the notice sell (where the Transfer Notice contained a Total Transfer Condition) all or (in any other case) all or any of those Transfer Shares which have not been accepted to any person or persons (including any Shareholder) at a price per Share (including any non-cash consideration and taking account of any rebate or allowance to the proposed buyer) (the "Sale Price") which is at least equal to the Transfer Price
- 35 14 If any Proposing Transferor fails or refuses to transfer their Shares as required by these articles, the Company is irrevocably authorised to appoint any person as agent of that Proposing Transferor with full power in the name of (and on behalf of) the Proposing Transferor to execute and deliver the necessary transfers and any other documents necessary for that Proposing Transferor to comply with the terms of these articles and to receive the purchase money in trust for the Proposing Transferor pending delivery of his share certificates for cancellation and to register the transferee in accordance with these articles as the holder of such Shares The receipt of the Company for the purchase money shall be a good discharge to the Buyer (who shall not be bound to

see to the application of it) On registration of a transfer in exercise of these powers, the validity of the proceedings may not be questioned by any person

36 TRANSFER PRICE

36 1 Except as otherwise provided in these articles, the Transfer Price will be determined as follows

36 1 1 in the case of a Transfer Notice, the price per Share specified by the Proposing Transferor in the Transfer Notice, or

36 1 2 the price per Share agreed in writing between the Proposing Transferor and the Directors (other than the Proposing Transferor, if he is a Director or any Director appointed by the Proposing Transferor)

36 2 In the absence of such agreement (whether by reason of disagreement, absence, death or otherwise) within 15 business days after the Transfer Notice is served under article 35 2 or given to the Proposing Transferor under article 35 5, the Transfer Price shall be determined by the Directors based on the agreed value for 100% of the Company calculated in two parts (a) a fixed part of £382,500 and (b) a variable part of £382,500 adjusted by the same percentage as the percentage by which the average revenues of the Company for the last two financial years prior to the date that the Transfer Notice is served under article 35 2 or given to the Proposing Transferor under article 35 5, have increased above or decreased below £765,000 divided by the number of Transfer Shares

37 PROHIBITED TRANSFERS AND ISSUES

Notwithstanding anything else contained in these articles, no Share may be issued or transferred to any infant, bankrupt or person of unsound mind

PART 4 – DECISION-MAKING BY SHAREHOLDERS

38 CALLING A MEETING

38 1 The Directors may call a general meeting of the company and must convene a general meeting on request of the shareholders, made in accordance with the provisions of sections 303 to 305 of the Companies Act

38 2 A general meeting must be called by notice of at least 14 clear days unless called by shorter notice in accordance with the Companies Act For the purposes of this article, clear days means a period of days excluding the day on which the notice is given and excluding the day of the meeting

38 3 Every notice of meeting must comply with the provisions of the Companies Act relating to its content, the manner in which it should be given and to whom In particular, the notice must state the time, date and place of the meeting and the general nature of the business to be conducted at the meeting and comply with the provisions of section 325(1) of the Companies Act regarding shareholders' rights to appoint proxies It may also specify a deadline by which, and address or addresses at which, proxies must be received, which must not be earlier than 48 hours (not counting any part of a day that is not a working day) before the time for holding the meeting

38 4 Without limiting section 313 of the Companies Act, the notice must be given to

38 4 1 the shareholders (including any transmittee, where the company has been notified of his entitlement) and directors under sections 310 Companies Act, and

38 4 2 the auditors under section 502 of the Companies Act

- 38 5 Failure to comply with any provision of this article will not invalidate the notice of meeting or anything done at the meeting except to the extent that non-compliance would otherwise invalidate such notice or act by law

39 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

Model Article 37(1) is modified to add the words "and be heard by all such persons during the meeting" at the end of that Model Article

40 QUORUM FOR GENERAL MEETINGS

- 40 1 Save as provided in article **Error! Reference source not found.** the quorum at any general meeting shall be two persons present in person or by proxy, including one person representing Mediametrie

- 40 2 If the necessary quorum is not present within half an hour from the time appointed for the meeting, or if, during a meeting, such quorum ceases to be present, the meeting shall stand adjourned for 7 days at the same time and place No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on

- 40 3 Where the company has only one shareholder, one qualifying person attending the meeting will be a quorum or where the meeting was adjourned from a previous meeting at which a quorum was not present, the quorum will be as set out in section 318 of the Companies Act

- 40 4 In this article, qualifying person has the same meaning as in section 318(3) of the Companies Act

41 ADJOURNMENT

A meeting adjourned under Model Article 41 will be adjourned to the same day in the next week at the same time and place (or to such day and such other time and place as may be decided by the chairman) and Model Article 41(4) does not apply

42 POLL VOTES

- 42 1 A poll may be demanded by any shareholder, which is entitled to vote at the meeting which is present in person or by proxy Model Article 44 (2) does not apply

- 42 2 A demand for a poll withdrawn under Model Article 44(3) does not invalidate the result of a show of hands declared before the demand was made

43 PROXIES

The Directors may decide that an appointment which does not comply with one or more of the requirements in Model Article 45(1) will be a valid appointment

44 WRITTEN RESOLUTIONS

Written resolutions of the company may be proposed by either the Directors or the shareholders of the company and passed in accordance with and subject to the provisions of the Companies Act

PART 5 – ADMINISTRATIVE ARRANGEMENTS

45 MEANS OF COMMUNICATION TO BE USED

- 45 1 Subject to these articles, and without limiting Model Article 48, the "company communications provisions" (as defined in section 1143 of the Companies Act) will apply where documents or information are supplied by or to the company under these

articles In particular, any document or information supplied by the company to a person as a member of the company under the articles or under the Companies Act, may be supplied by being made available on a website (and such person will be taken to have agreed that the company may send documents or information to him in that manner) provided the conditions and requirements of the Companies Act are met

45 2 Subject to the next article, anything sent or supplied by the company or the Directors will be deemed to have been received (and will be treated as having been given)

45 2 1 if sent by the company by post, on the day following the day on which it was put in the post if first class post was used or 48 hours after it was posted in any other case (but in each case excluding any part of a day that falls on a Sunday or Bank holiday) and for this purpose it will be sufficient to prove that it was properly addressed, pre-paid and put in the post,

45 2 2 if left at an address (other than address for the purposes of communications by electronic means), when it was so left or sent,

45 2 3 if sent or supplied by electronic means, at the time it was sent or supplied and for this purpose it will be sufficient to prove that it was properly addressed,

45 2 4 if made available on a website, on the day on which it was first made available on the website or, if later, when a notice of availability is received or deemed to have been received pursuant to this article, and

45 2 5 if sent or supplied by any other means authorised in writing by the shareholder concerned when the company has carried out the action it has been authorised to take for that purpose

45 3 Anything sent or supplied to the company by a Director or shareholder will be given when it is received by the company and deemed receipt will not apply

45 4 Unless deemed receipt provisions are agreed by a Director under Model Article 48(3), articles 45 2 1 to 45 2 4 will apply Notices or documents must be addressed to the Director at the address given by him for the purpose (generally or specifically) or, if no such address has been given the address set out in the register of Directors

45 5 Notwithstanding any other provision of these articles, no communication, document or information to be sent or supplied to a person under articles 27 3, 27 5 or 32 to 36 inclusive may be sent or supplied in electronic form other than by fax

46 RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

Model Article 50 does not apply

47 OVERRIDING PROVISIONS

47 1 Notwithstanding the provisions of these articles, the Directors must, so far as may be permitted by law, act in all respects in accordance with and give effect to any Relevant Agreement

47 2 Where the consent, approval or agreement of any shareholder or Director is required under any provision of these articles to any particular matter, that consent, approval or agreement

47 2 1 may be given subject to such terms and conditions as that shareholder or Director may impose and any breach of those terms and conditions will be deemed to be a breach of these articles,

47 2 2 must be in writing, in English, and given in any form or by any means provided for in article 45 except that it may not be sent or supplied in electronic form other than by fax

48 **TRANSMITTEES**

These articles shall be binding upon and (except as otherwise provided) shall enure for the benefit of each shareholder's transmittes

49 **FUNDING OF PROCEEDINGS**

A relevant Director of the company or an associated company may be provided with funds (by loan or otherwise) to meet or avoid expenditure in defending any criminal or civil proceedings or investigation or proceedings by a regulatory authority or in connection with an application for relief, in each case as permitted by sections 205 or 206 of the Companies Act Relevant Director and associated company have the same meanings as in Model Article 52