

Company number 06041615

COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF

RADIO EXPERTS LIMITED (Company)

TUESDAY



A07 *A7CALVKQ* 14/08/2018 #196
COMPANIES HOUSE

Circulation Date: 10/08/18.....2018 (Circulation Date)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (**Resolution**):

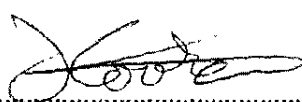

SPECIAL RESOLUTION

THAT the amended articles of association attached to this written resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned are entitled to vote on the Resolution on the Circulation Date and hereby irrevocably agree to the Resolution:

<p>Signed <u></u></p> <p>Timothy Ashton Cowland</p> <p>Date: <u>10/08/18</u></p>	<p>Signed <u></u></p> <p>Steven David Ramsay</p> <p>Date: <u>10/08/18</u></p>
---	---

NOTES

1. If you wish to vote in favour of the Resolution please sign and date this document and return it using one of the following methods:
 - By hand and post – delivering the signed copy to Saeed Hasan of Owen White and Catlin LLP, 174 King Street, Hammersmith, London W6 0RA
 - Email – by attaching a scanned copy of the signed document to an email and sending it to saeed.hasan@owc.co.uk

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement. .
3. If insufficient agreement has been received for the Resolution to pass by the date being 28 days after the Circulation Date, the Resolution will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.
4. 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.

RADIO EXPERTS LIMITED

ARTICLES OF ASSOCIATION

COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANIES LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF
Radio Experts Limited

Preliminary

1. The Company shall be a private company within the meaning of the Companies Act 1985 (hereinafter referred to as the Act) and subject as hereinafter provided by the regulations contained in The Companies (Tables A to F) Regulations 1985 as in force at the date of incorporation of the Company. Such regulations (hereinafter referred to as Table A) shall apply to the Company.
2. Regulations 30, 31, 60, 61, 64, 73, 74, 75, 81(e), 89, 94, 96, 97 and 98 of Table A shall not apply to the Company but the Articles hereinafter contained together with the remaining regulations of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.

General Meetings

3. *In every notice calling a General Meeting of the Company there shall prominently appear a statement that a member who is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of that member and that the proxy need not be a member of the Company. Every notice calling a General Meeting of the Company shall also be sent to the current Auditors of the Company.*
4. One member may constitute a quorum where the Company is a single member company.

Auditors

5. The appointment of an auditor shall be subject to the regulations concerning exemption from such an appointment where the relevant criteria as defined by the Act are met.

Share Capital

6. The Company is a private company limited by shares, within the meaning of the Act.
7. The directors of the Company are authorised during the period of five years from the date of incorporation of the Company to allot or grant options over shares of the company to such persons at such times and on such conditions as they think fit, up to a maximum aggregate nominal amount of such shares of £100, subject to the

provisions of Articles 8 and 9 hereof and provided that no share shall be issued at a discount.

8. Subject to any direction to the contrary that may be given by the Company in general meeting, any original shares for the time being unissued and any new shares from time to time to be created, shall before they are issued, be offered to the members in proportion as nearly as possible to the nominal value of the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the member is entitled and limiting a time within which the offer if not accepted shall be deemed declined and after the expiration of such time or on receipt of an intimation from the member to whom the notice is given that he denies to accept the shares, the directors may dispose of the same in such manner as they think most beneficial to the Company. The provisions of section 89 of the Act shall have effect only insofar as they are not inconsistent with this Article.
9. No member shall sell, transfer, assign, pledge, charge or otherwise dispose of any share or any interest in any share in the capital of the Company, except as permitted by the Articles or with the prior written consent of all other Members.
10. A member (**'Seller'**) wishing to transfer shares in the capital of the Company (**'Sale Shares'**) shall give notice in writing (**'Transfer Notice'**) to the other parties (**'Continuing Shareholders'**) specifying the details of the proposed transfer and class of shares, including the number of Sale Shares comprised within the Transfer Notice, the identity of the proposed buyer(s), the proposed price for each Sale Share (**'Proposed Sale Price'**) and each Continuing Shareholder's proportionate entitlement to the Sale Shares, being the same proportion of the Sale Shares as the proportion that the number of ordinary shares held by him bears to the total number of ordinary shares held by the Continuing Shareholders irrespective of the class of shares (and in respect of each Continuing Shareholder, his **'Entitlement'**).
11. The Continuing Shareholders (or any of them) may, by giving notice in writing (**'Price Notice'**) to the Seller at any time within 28 days of receipt of a Transfer Notice, notify the Seller that the Proposed Sale Price is too high. Following service of a Price Notice, the parties shall endeavour to agree a price for each of the Sale Shares. If the parties have not agreed such a price within 28 days of the Seller's receipt of a Price Notice, they (or any of them) shall immediately instruct the Valuers to determine the Fair Value of each Sale Share in accordance with Article 18
12. If, following delivery to him of the Valuers' written notice in accordance with Article 18 the Seller does not agree with Valuers' assessment of the Fair Value of the Sale Shares, he shall be entitled to revoke the Transfer Notice by giving notice in writing to the Continuing Shareholders within fourteen days of delivery to him of the Valuers' written notice. If the Seller revokes the Transfer Notice, he is not entitled to transfer the Sale Shares except in accordance with the Articles.
13. Within five months of receipt (or deemed receipt) of a Transfer Notice or, if later, within five months of receipt of the Valuers' determination of the Fair Value (and

provided the Seller has not withdrawn the Transfer Notice in accordance with the Articles), a Continuing Shareholder shall be entitled (but not obliged) to give notice in writing (**'Acceptance'**) to the Seller stating that he wishes to purchase all or a specified number of Sale Shares at the Sale Price.

14. In relation to any Sale Shares not accepted by Continuing Shareholders under Article 13 the Seller shall be entitled to transfer those Sale Shares to the third party buyer identified in the Transfer Notice at a price per Sale Share not less than the Sale Price.

Events of default

15. A Shareholder is deemed to have served a Transfer Notice under Article 10 immediately before any of the following events of default:

- (a) his death; or
- (b) a bankruptcy order being made against him, or an arrangement or composition being made with his creditors, or where he otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors;

16. The deemed Transfer Notice under Article 15 has the same effect as a Transfer Notice, except that:

- (a) the deemed Transfer Notice takes effect on the basis that it does not identify a *proposed buyer or state a price for the shares and the Sale Price shall be the Fair Value of those shares, determined by the Valuers in accordance with Article 18;*
- (b) the Seller does not have a right to withdraw the Transfer Notice following a valuation.

Fair Value

- 17 The **Valuers** shall mean the accountants for the time being of the Company or, if they decline the instruction, an independent firm of accountants appointed by the Seller and by the Continuing Shareholders or, in the absence of agreement between them on the identity of the expert within 21 days of the expiry of the 28 day period following service of a Price Notice, an independent firm of accountants appointed by the President, for the time being, of the Institute of Chartered Accountants of England and Wales (in each case acting as an expert and not as an arbitrator).

- 18 The Fair Value for any Sale Share shall be the price per share determined in writing by the Valuers on the following bases and assumptions:

- (a) valuing each of the Sale Shares as a proportion of the total value of all the issued shares in the capital of the Company without any premium or discount being attributable to the percentage of the issued share capital of the Company which they represent;

- (b) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so;
- (c) the sale is to be on arms' length terms between a willing seller and a willing buyer;
- (d) the shares are sold free of all restrictions, liens, charges and other encumbrances; and
- (e) the sale is taking place on the date the Valuers were requested to determine the Fair Value.

Appointment of Directors

- 19. The first director or directors of the Company shall be determined in writing by the subscriber(s) to the Memorandum of Association, pursuant to section 10 of the Act.
- 20. Unless otherwise determined by ordinary resolution, the numbers of directors (other than alternate directors) shall not be subject to any maximum, but shall be not less than one.
- 21. A person may be appointed a director of the Company notwithstanding that he has attained the age of seventy years and no directors shall be liable to vacate the office by reason only of his having attained that age or any other age.

Proceedings of Directors

- 22. A director may vote as a director in regard to 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.
- 23. The necessary quorum for the transaction of the business of the directors may be fixed by them and unless so fixed, shall be two, except when one director is in office. A person who holds office only as an alternate director shall, if his appointer is not present, be counted in the quorum.
- 23. The directors may exercise all of the powers mentioned in the Memorandum of Association part 3.

Secretary

- 24. The first secretary of the Company shall be determined in writing by the subscriber(s) to the Memorandum of Association, pursuant to Section 10 of the Act.

Seal

25. In accordance with the provisions of the Act the Company need not have a seal. If it does have a seal Regulation 101 of Table A shall apply.