

Registered Number: SC075133

THE COMPANIES ACT
ZINC MEDIA GROUP PLC
PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS
to which Chapter 3 of Part 3
of the Companies Act 2006 applies

At a general meeting of the Company duly convened and held on 12 December 2019 the following resolutions were duly passed, resolutions numbered 1 to 9 as ordinary resolutions and resolutions numbered 10 to 12 as special resolutions of the Company:

ORDINARY RESOLUTIONS

1. **THAT** the Company's audited financial statements for the year to 30 June 2019, and the Strategic and Directors' report and the auditors' report on those financial statements, be received and adopted.
2. **THAT** RSM UK Audit LLP be reappointed as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
3. **THAT** the directors be authorised to determine the auditors' remuneration.
4. **THAT** Mark David Browning be reappointed as a director of the Company, having been appointed as a director since the last annual general meeting held by the Company and is retiring in accordance with article 78 of the Articles of Association.
5. **THAT** Andrew Sheldon Garard be reappointed as a director of the Company, having been appointed as a director since the last annual general meeting held by the Company and is retiring in accordance with article 78 of the Articles of Association.
6. **THAT** Christopher James Satterthwaite be reappointed as a director of the Company, having been appointed as a director since the last annual general meeting held by the Company and is retiring in accordance with article 78 of the Articles of Association.
7. **THAT** Nicholas James Taylor be reappointed as a director of the Company.
8. **THAT** the directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all of the powers of the Company to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company (together, "**Relevant Securities**");
 - (a) up to an aggregate nominal amount of £1,241.31, equal to approximately one third of the issued ordinary share capital as at 8 November 2019 (being the last practicable date prior to the publication of this notice), (whether in connection with the same offer or issue as under (b) below or otherwise); and

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(b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006), up to a further aggregate nominal amount of £1,241.31 in connection with an offer by way of a rights issue to:

- (i) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and
- (ii) holders of other equity securities, if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

such authority to be in substitution for and to the exclusion of any previous authority to allot Relevant Securities conferred upon the directors and such authority to expire at the conclusion of the Company's next annual general meeting or, if earlier, on 1 July 2021, save that the Company may before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry date and the directors may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

9. **THAT**, in addition to any authority granted under resolution 8, the directors be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Act to exercise all of the powers of the Company to allot Relevant Securities in satisfaction of the Company's potential obligations to satisfy earnout consideration pursuant to the terms of the share purchase agreement between the Company and the former shareholders of Tern Television Productions Limited dated 24 October 2017, such authority to expire at the conclusion of the Company's next annual general meeting or, if earlier, on 1 July 2021, save that the Company may before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry date and the directors may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

SPECIAL RESOLUTIONS


10. **THAT** conditional upon and subject to the passing of resolution 8 above, the directors be generally and unconditionally authorised pursuant to sections 570 and 573 of the Act to make allotments of equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 8 as if section 561 of the Act did not apply to any such allotment provided that such power shall be limited to:

- (a) the allotment of equity securities in connection with or pursuant to any issue or offer by way of rights or other pre-emptive offer to the holders of ordinary shares of 0.00025p each in the capital of the Company ("**Ordinary Shares**") and other persons entitled to participate therein in proportion (as nearly as practicable) where the equity securities respectively attributable to the interest of holders of the Ordinary Shares are proportionate as nearly as maybe practicable to the respective amounts of Ordinary Shares held by them on a fixed record date, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to legal or practical issues under the laws of, or as a requirement of, any regulatory or stock exchange authority in any jurisdiction or territory or in relation to fractional entitlements; and/or
- (b) the allotment (otherwise pursuant to subparagraph (a) of this resolution) of equity securities up to an aggregate nominal value of £372.39 (being approximately 10% of the

issued ordinary share capital as at 8 November 2019 (being the last practicable date prior to the publication of this notice)),

such authority to expire at the conclusion of the Company's next annual general meeting or, if earlier, on 1 July 2021, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry date and the directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution had expired.

11. **THAT** conditional upon and subject to the passing of resolution 9 above, and in addition to any authority granted under resolution 10, the directors be generally and unconditionally authorised pursuant to sections 570 and 573 of the Act to make allotments of equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 9 as if section 561 of the Act did not apply to any such allotment provided that such power shall be limited to the allotment of equity securities in satisfaction of the Company's potential obligations to satisfy earnout consideration pursuant to the terms of the share purchase agreement between the Company and the former shareholders of Tern Television Productions Limited dated 24 October 2017, such authority to expire at the conclusion of the Company's next annual general meeting or, if earlier, on 1 July 2021, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry date and the directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution had expired.
12. **THAT** the Company be and is hereby generally and unconditionally authorised pursuant to section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares provided that:
 - (a) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased shall be 148,957,361 (representing approximately 10% of the Company's issued Ordinary Share capital as at 8 November 2019 (being the last practicable date prior to the publication of this notice));
 - (b) the minimum price which may be paid for an Ordinary Share (exclusive of expenses) shall be 0.00025 pence per Ordinary Share;
 - (c) the maximum price which may be paid for an Ordinary Share (exclusive of expenses) shall not be more than 105% of the average of the middle market closing price for an Ordinary Share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is purchased;
 - (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the Company's next annual general meeting or, if earlier, on 1 July 2021; and
 - (e) the Company may make a contract to purchase Ordinary Shares under the authority hereby, conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares in pursuance of such contract.


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Director, for and on behalf of **Zinc Media Group plc**

Date 12 December 2019