

Company No. 01403638

ANGEL RECORDING STUDIOS LIMITED
(Company)

WRITTEN RESOLUTIONS

Circulation Date: 11 September 2019

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


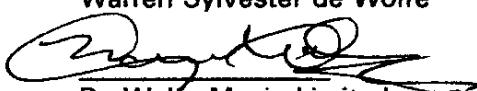

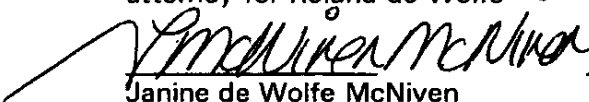
SPECIAL RESOLUTION

1. THAT the regulations (New Articles) contained in the document attached to this written resolution be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association.

AGREEMENT

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

The undersigned, being entitled at the time the Resolution was circulated to vote on the resolution, **HEREBY AGREE** to the resolution being passed.

Member	Signature	Date
Warren Sylvester de Wolfe	 Warren Sylvester de Wolfe	<u>11 September</u> 2019
Edward de Wolfe	 De Wolfe Music Limited, by a director, acting as attorney for Edward de Wolfe	<u>11 September</u> 2019
Roland de Wolfe	 De Wolfe Music Limited, by a director, acting as attorney for Roland de Wolfe	<u>11 September</u> 2019
Janine de Wolfe McNiven	 Janine de Wolfe McNiven	<u>11 September</u> 2019

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COMPANIES HOUSE

Notes

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

By Hand: delivering the signed copy to Justine Tocher, DMH Stallard LLP, 6 New Street Square, New Fetter Lane, London EC4A 3BF.

Post: returning the signed copy by post to Justine Tocher, DMH Stallard LLP, 6 New Street Square, New Fetter Lane, London EC4A 3BF.

E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to Justine.Tocher@dmhstallard.com. Please enter "Written resolution" in the e-mail subject box.

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. Unless, within 28 days of the Circulation Date, sufficient agreement has been received for the resolution to pass, it will lapse. If you agree to the resolution, please ensure that your agreement reaches us before or during this date.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

5. 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.

Y. H. W.
(12.4.19)

DATED: 11 September 2019

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

ANGEL RECORDING STUDIOS LIMITED

(CRN: 01403638)



DMH Stallard

www.dmhstallard.com

Company number: 01403638
THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
ANGEL RECORDING STUDIOS LIMITED (the "Company")
(Adopted by written resolution passed on 11 September 2019)

INTRODUCTION

1. INTERPRETATION

1.1 The following definitions and rules of interpretation shall apply in these Articles:

Act: the Companies Act 2006.

Articles: the Company's articles of association for the time being in force.

Business Day: a day other than a Saturday, Sunday or public holiday in England on which banks in London are open for business.

Conflict: a situation in which a Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

Controlling Shareholder: a registered holder for the time being of not less than 75% in nominal value of the equity share capital of the Company from time to time.

Director(s): any director or directors for the time being of the Company;

Eligible Director: a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding any Director whose vote is not to be counted in respect of the particular matter).

Group: the Company, any subsidiary or any holding company of the Company from time to time, and any subsidiary from time to time of a holding company and member of the Group shall mean any of them.

Model Articles: the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229), as amended prior to the date of adoption of these Articles and reference to a numbered Model Article is a reference to that article of the Model Articles.

- 1.2 Unless expressly provided otherwise in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to a numbered Article is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise in these Articles, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of any subordinate legislation made under it, whether before or after the date of adoption of these Articles and any amendment or re-enactment, whether before or after the date of adoption of these Articles and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.6 A reference to a holding company or subsidiary means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Act and for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), a company shall be treated as a member of another company even if its shares in that other company are registered in the name of another person (or its nominee), by way of security or in connection with the taking of security, or its nominee.
- 1.7 Any words following the terms **including**, **include**, **in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2. ADOPTION OF THE MODEL ARTICLES

- 2.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- 2.2 Model Articles 7, 8, 9(1), 11, 12 (3), 13, 14, 38, 52 and 53 shall not apply to the Company.
- 2.3 Model Article 20 shall be amended by the insertion of the words "(including alternate Directors) and the company secretary (if any)" before the words "properly incur".

- 2.4 In Model Article 30(4), the words "the terms on which shares are issued" shall be deleted and replaced with "the rights attached to any shares".
- 2.5 In Model Article 32(a), the words "the terms on which the share was issued" shall be deleted and replaced with "the rights attached to the share".
- 2.6 Model Article 44(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that Model Article.

DIRECTORS

3. DIRECTORS' GENERAL AUTHORITY

Any or all powers of the Directors (or any of them) shall be restricted in such respects, to such extent and for such duration as a Controlling Shareholder may from time to time by notice in writing to the Company prescribe.

4. DIRECTORS' DECISION MAKING

- 4.1 The general rule about decision making is that any decision of the Directors must be either a majority decision at a meeting (subject to article 5.1) or a decision taken in accordance with article 4.2.

- 4.2 A decision of the Directors is taken in accordance with this article when all Eligible Directors indicate to each other by any means that they share a common view on a matter. Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each eligible Director has otherwise indicated agreement in writing. A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at such a meeting.

- 4.3 If the Company has only one Director for the time being, the general rule referred to in article 4.1 does not apply and for so long as there is only one Director, the Director may take decisions without regard to the provisions of the Model Articles relating to Director's decision making or to articles 4 to 7 inclusive of these Articles (except article 4.3 and 6.1).

5. CHAIRING OF DIRECTORS' MEETINGS

- 5.1 If a chairman has been appointed by the Directors and the numbers for and against a proposal are equal, the chairman of the meeting shall have a casting vote. If the chairman is not participating in a Directors meeting, any other Director who is appointed to chair that particular meeting shall not have a casting vote.

- 5.2 The Directors may not terminate the chairman's appointment or appoint a new chairman without the consent of the Controlling Shareholder. Model Article 12 (3) and 13 shall not apply to the Company.

6. QUORUM FOR DIRECTORS' MEETINGS

- 6.1 Subject to article 6.2, the quorum for the transaction of business at a meeting of Directors is any two Eligible Directors or, where there is only one Director in office for the time being, that Director.
- 6.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 10 to authorise a Director's conflict, the quorum for such meeting (or part of a meeting) shall be any one Eligible Director.
- 6.3 No business shall be conducted at any meeting of Directors unless a quorum is present at the beginning of the meeting and also when that business is voted on.
- 6.4 If a quorum is not present within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned for 7 Business Days at the same time and place (or such other time and place that the Controlling Shareholder shall direct). If there is no quorum at the adjourned meeting, then the quorum for such adjourned meeting shall be one Director.

7. CALLING A DIRECTORS' MEETING

- 7.1 Any Director may call a Directors' meeting by giving not less than 3 Business Days' notice of the meeting (or such lesser notice as all the Directors may agree) to the Directors or by authorising the company secretary (if any) to give such notice.
- 7.2 Notice of any Directors' meeting must be accompanied by details of the matters to be raised at the meeting and copies of any papers to be discussed at the meeting.
- 7.3 Matters not on the agenda, or business conducted in relation to those matters, may not be raised at a meeting of Directors unless all the Directors agree.

8. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in a form that enables the Directors to retain a copy of such decisions.

9. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

- 9.1 Subject to section 177(5) and (6) and section 182(5) and (6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- 9.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- 9.1.2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
- 9.1.3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;
- 9.1.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;
- 9.1.5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
- 9.1.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit, nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.
- 9.2 The provisions of article 9.1.1 to article 9.1.6 (inclusive) are subject, where applicable, to any terms and conditions imposed by the Directors in accordance with article 10.3.

10. DIRECTORS' CONFLICTS OF INTEREST

- 10.1 The Directors may, in accordance with the requirements set out in this article 10, authorise any Conflict proposed to them by any Director which would, if not authorised, involve a Director (an Interested Director) breaching his duty under section 175 of the Act to avoid conflicts of interest.
- 10.2 Any authorisation under this article 10 will be effective only if:

- 10.2.1 the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine;
- 10.2.2 any requirement as to the quorum for consideration of the relevant matter is met *without counting the Interested Director*; and
- 10.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.
- 10.3 Any authorisation of a Conflict under this article 10 may (whether at the time of giving the authorisation or subsequently) impose on the Interested Director such conditions or limitations, or be granted subject to such terms, as the Directors may think fit for the purposes of dealing with the Conflict and the Interested Director will be obliged to conduct himself in accordance with any such terms and conditions.
- 10.4 The Directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, before such revocation or variation, in accordance with the terms of such authorisation.
- 10.5 A Director, notwithstanding his office, may be a Director or other officer of, employed by, or otherwise interested (including by the holding of shares) in, any member of the Group and no further authorisation under article 10.1 shall be necessary in respect of any such interest.
- 10.6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit that he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles, by the Company or by these Articles (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

11. ALTERNATE DIRECTORS

- 11.1 Any Director (other than an alternate Director) (the **Appointor**) may appoint any person (whether or not a Director) to exercise the Appointor's powers, and carry out the Appointor's responsibilities, in relation to the taking of decisions by the Directors, in the absence of the Appointor.
- 11.2 Any appointment or removal of an alternate Director must be effected by notice in writing to the Company (and to the alternate, on removal) signed by the Appointor, or in any other manner approved by the Directors.

- 11.3 The notice must identify the proposed alternate and in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the Director giving the notice.
- 11.4 An alternate Director has the same rights, in relation to any decision of the Directors, as the alternate's Appointor.
- 11.5 Except as the Articles specify otherwise, alternate Directors are deemed for all purposes to be Directors, are liable for their own acts and omissions, are subject to the same restrictions as their Appointors and are not deemed to be agents of or for their Appointors and, in particular (without limitation), each alternate Director shall be entitled to receive notice of all meetings of Directors.
- 11.6 A person who is an alternate Director but not a Director may, subject to him being an Eligible Director:
- 11.6.1 be counted as participating for the purposes of determining whether a quorum is present at a meeting of Directors (but only if that person's Appointor is an Eligible Director and is not participating); and
- 11.6.2 participate in a unanimous decision of the Directors (but only if his Appointor is an Eligible Director in relation to that decision, and does not himself participate).
- 11.7 A Director who is also an alternate Director is entitled, in the absence of his Appointor(s), to a separate vote on behalf of each Appointor (provided that an Appointor is an Eligible Director in relation to that decision), in addition to his own vote on any decision of the Directors.
- 11.8 An alternate Director may be paid expenses and may be indemnified by the Company to the same extent as if he were a Director but shall not be entitled to receive from the Company any remuneration in his capacity as an *alternate Director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in writing to the Company from time to time direct.*
- 11.9 An alternate Director's appointment as an alternate (in respect of a particular Appointor) terminates:
- 11.9.1 when the alternate's Appointor revokes the appointment by notice to the Company and the alternate in writing specifying when it is to terminate; or
- 11.9.2 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; or

- 11.9.3 when the alternate Director's Appointor ceases to be a Director for whatever reason.

12. APPOINTMENT AND REMOVAL OF DIRECTORS

- 12.1 A Controlling Shareholder may at any time and from time to time by notice in writing to the Company appoint one or more persons to be a Director or Directors of the Company and to remove any Director or Directors from office (whether or not appointed pursuant to this article 12).

- 12.2 In addition to the circumstances set out in Model Article 18 (a) to (f) (inclusive) a person ceases to be a director as soon as that person is removed from office as a director pursuant to Article 12.1.

13. SECRETARY

The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and on such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

SHARES AND SHAREHOLDERS

14. ISSUE OF NEW SHARES

The Directors shall not exercise any power of the Company to allot shares or other securities in, or to grant rights to subscribe for, or convert into, shares or other securities of, the Company without the prior written consent of a Controlling Shareholder (if any). The powers of the Directors under section 550 of the Act are limited accordingly.

15. QUORUM FOR GENERAL MEETINGS

- 15.1 No business is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- 15.2 Where the Company has only one shareholder for the time being, one qualifying person (as defined in section 318 of the Act) present at the meeting shall be a quorum. In any other case, the quorum shall be:
- 15.2.1 a Controlling Shareholder present in person, by proxy or by authorised representative; or
- 15.2.2 if the Company does not have a Controlling Shareholder for the time being, any two shareholders present in person, by proxy or by authorised representative.

16. PROXIES

- 16.1 Model Article 45(1)(d) shall be deleted and replaced with the words "is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".
- 16.2 Model Article 45(1) shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid as a new paragraph at the end of that Model Article."

ADMINISTRATIVE ARRANGEMENTS

17. MEANS OF COMMUNICATION TO BE USED

- 17.1 Subject to article 17.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:
- 17.1.1 if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
- 17.1.2 if sent by pre-paid United Kingdom first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9.00 am on the second Business Day after posting; or
- 17.1.3 if sent by pre-paid airmail to an address outside the country from which it is sent, at 9.00 am on the fifth Business Day after posting; or
- 17.1.4 if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
- 17.1.5 if sent or supplied by e-mail, one hour after the notice, document or information was sent or supplied; or
- 17.1.6 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website; and
- 17.1.7 if deemed receipt under the previous paragraphs of this article 17.1 would occur outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.
- 17.2 To prove service, it is sufficient to prove that:

- 17.2.1 if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address; or
- 17.2.2 if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted; or
- 17.2.3 if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient.
- 17.3 In proving that any notice, document or information was properly addressed, it will suffice to show that the notice, document or information was addressed to an address permitted for the purpose by the CA 2006.

18. INDEMNITY AND INSURANCE

- 18.1 Subject to article 18.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- 18.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

- (a) in the actual or purported execution and/or discharge of his duties, or in relation to them; and
- (b) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, or regulatory investigation or action, in which judgment is given in his favour or in which he is acquitted or the proceedings are, or the investigation or action is, otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

- 18.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings, investigation, action or application referred to in article 18.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

- 18.2 This article 18 does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law and any such indemnity is limited accordingly.

- 18.3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.
- 18.4 In this article 18:
- 18.4.1 **associated company** means any member of the Group and **associated companies** shall be construed accordingly;
- 18.4.2 a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
- 18.4.3 a **relevant officer** means any Director or other officer or former Director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor).