

STATUTES

of

SESAC Digital Licensing AG

ESCHEN / LIECHTENSTEIN

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I. **COMPANY, REGISTERED OFFICE, TERM AND PURPOSE**

Art. 1

The **company**

SESAC Digital Licensing AG

is a public limited company of unlimited duration which has its registered office in ESCHEN. The company can establish domestic and international branches on the basis of a resolution of the General Assembly.

Art. 2

The purpose of the company is the commercial exploitation and administration of patents, licences and similar property rights, as well as granting (multi-territorial) licences for intangible assets and property rights.

The company can undertake any commercial and financial transactions that serve this purpose. Excluded are any transactions which require special authorisation by the Financial Market Authority of Liechtenstein.

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II. CAPITAL

Art. 3

The registered capital of the company amounts to 7,417,800.00 CHF (in words: seven million four hundred seventeen thousand eight hundred Swiss francs) and is divided into 74,178 registered shares with a par value of 100.00 CHF each, which have fully paid.

The share certificates (securities) can be aggregated to multiple share certificates. The company is not obliged, though, to issue share certificates.

Ili. COMPANY ORGANS

Art. 4

The **organs** of the company are:

- a) the General Assembly
- b) the Board of Directors
- c) the Statutory Auditing Body

A) THE GENERAL ASSEMBLY

Art. 5

Competences

The General Assembly is the paramount organ of the company. In particular, the following are subject to its sole authority (Art. 338 Persons and Companies Act [Personen- und Gesellschaftsrecht]):

- a) Approval of the annual report and consolidated annual report (balance sheet, profit and loss account, balance sheet comments and annual review) following an audit by an auditor or auditing firm;
- b) Measures to relieve the administration;
- c) Resolutions with regard to the utilisation of the net profit, in particular the determination of dividends and the profit share of the administration;
- d) Determination of the number of members of the Board of Directors, as well as the appointment and dismissal of these members;
- e) Selection of the Statutory Auditing Body;
- f) Resolutions with regard to the amendment of the Statutes, in particular regarding changes to the share capital, liquidation of the company, fusion or establishment of branches;
- g) Resolutions with regard to proposals of the Board of Directors, Statutory Auditing Body and shareholders, in addition to undertaking all transactions which legislation or the Statutes mandate to the General Assembly.

Art. 6

Ordinary General Assembly / Full Shareholders' Assembly

The ordinary General Assembly is convened by means of registered letter within six months of the conclusion of a financial year. Extraordinary General Assemblies can be convened by means of a registered letter at any time.

During the General Assembly, every share grants a voting right. The shareholders can either represent themselves or be represented by a third party that does not have to be a shareholder.

If all shareholders are present or all shares are represented and no objection is lodged, a General Assembly can also take place without compliance with the otherwise stipulated formal requirements, and matters subject to the authority of the General Assembly can be negotiated and resolutions regarding such matters can be passed during the General Assembly.

Art. 7

Convocation

The General Assembly is convened in Vaduz or at another domestic oder foreign location by the Chairperson of the Board of Directors.

The invitation must be extended at least 14 days prior to the meeting dates, and the agenda must be announced.

The manner in which the shareholders' identities are legitimised for the purpose of taking part in the General Assembly is determined by the Board of Directors.

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Art. 8

Organisation

The Chairperson of the Board of Directors holds the chairmanship of the General Assembly. Should the Chairperson of the Board of Directors not be able to be present, another member of the Board of Directors or a Chairperson elected by the General Assembly holds the chairmanship.

The Chairperson designates the recording secretary and vote counter. The recording secretary must sign the minutes of the meeting, along with the Chairperson.

Art. 9

Passing of Resolutions and Voting Rights

The General Assembly passes its resolutions and conducts its elections by means of a simple majority of votes, without regard for the number of shares represented under restriction of Art. 10.

Every share grants a voting right.

Art. 10

For resolutions with regard to amendments to the Statutes, changes to the share capital, extension or restriction of the business domain, liquidation of the company or fusion with another company, a majority of 2/3 (two-thirds) of the shares represented is required, but half of the share capital must be represented. If the second requirement is not fulfilled, the Board of Directors can convene a new General Assembly, which is entitled to pass resolutions without consideration of the number of shares represented. Nevertheless, resolutions during the second General Assembly must also be passed by 2/3 (two-thirds) of the shares represented.

Art. 11

In cases of dispute regarding the competence of the individual organs, the competence of the General Assembly is assumed.

B) BOARD OF DIRECTORS

Art. 12

Composition and Term of Office

The Board of Directors consists of one or more members who are elected by the General Assembly for a term of three years. Re-election is possible upon expiry of a term. The Board of Directors is appointed for the first time in the certificate of incorporation.

The Board of Directors can add members in the meantime by means of an election. The added members of the Board of Directors are subject to the approval of the next General Assembly.

Members of the Board of Directors can be removed from their office by the General Assembly at any time without providing justification. They are entitled to resign at any time.

The relationship between the company and Board of Directors is not subject to regulations with regard to an individual employment contract.

Art. 13

Competence and Authority to Pass Resolutions

The Board of Directors decides on all issues not reserved for the General Assembly. As long as the business development justifies it, the Board of Directors can resolve to make advance payments to the shareholders on expected dividends which must then be offset against the annual dividends determined by the General Assembly based on the annual report.

To be able to pass resolutions, the presence or representation of the majority of the members is required. A simply majority is decisive. In the event of an equality of votes, the Chairperson's vote counts twice. Every absent member can be represented by another member.

Resolutions can also be taken by means of written consent. In that case, an absolute majority of all of the members is required.

Art. 14

The Board of Directors can elect a Chairperson as well as other functionaries from among its members for one term, but repeated re-election is possible. The Board of Directors convenes upon the invitation of the Chairperson as often as business makes it necessary or upon the request of a member.

Art. 15

The Board of Directors can transfer individual parts of management or the entire management to one of its members or a third party as a delegate. This delegate can appoint directors and authorised representatives and mandate agents of any kind as long as that is required or beneficial for the fulfilment and achievement of the purpose of the company. The members of the Board of Directors are not liable for slight negligence.

Art. 16

The Board of Directors decide on which persons are entitled to provide a legally binding signature for the company and in which form, unless the General Assembly already stipulated the signing authority upon addition of members of the Board of Directors.

Art.16a

The Board of Directors is authorised for a period of five years as of 1 January 2021 to increase the share capital to the nominal amount of 3,708,900 CHF.

The Board of Directors passes the resolutions required for the execution of the respective increase of the share capital (including the required amendments to the Statutes) and undertakes its registration in the commercial registry.

C) STATUTORY AUDITING BODY

Art. 17

The ordinary General Assembly must select a Statutory Auditing Body every year. For medium-sized and large companies in terms of Art. 1064 Persons and Companies Act (Personen- und Gesellschaftsrecht), a Statutory Auditing Body that is independent of the company and shareholders who hold more than 20% of the company shares and approved in line with legislation regarding auditors and auditing firms must be installed.

The Statutory Auditing Body bears the legal rights and obligations.

IV. BALANCING OF ACCOUNTS AND PROFIT DISTRIBUTION

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Art. 18

The financial year concludes on 31 March of every year, for the first time following a short three-month financial year from 1 January 2019 to 31 March 2019. The balance sheet, profit and loss account and, if required, the balance sheet comments must be prepared in line with the legal regulations.

V. WINDING UP AND LIQUIDATION

Art. 19

The General Assembly can at any time resolve to wind up and liquidate the company in line with the legal and statutory regulations. Liquidation lies within the scope of responsibilities of the Board of Directors as long as the General Assembly has not transferred that proxy to other persons.

VI. ANNOUNCEMENTS

Art. 20

The company publishes announcements in the national newspapers of Liechtenstein.

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VII. REPRESENTATION

Art. 21

The legal representative in terms of Art. 239 ff. Persons and Companies Act is first appointed on the occasion of the Founding or General Assembly, and subsequently by the Board of Directors.

VIII. ORGANISATION COSTS

Art. 22

The organisation costs of the public limited company amount to approx. 12,000.00 CHF.

Eschen, 1 July 2021

**The
shareholder:**

SESAC Holdings UK Ltd. represented
by Dr. Helmut Schwärzler

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