

IN THE COURT OF SESSION

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In the

PETITION

of

ZINC MEDIA GROUP PLC, a company incorporated in Scotland under the Companies Acts, with the registered number SC075133 and having its registered office at 7 Exchange Crescent, Edinburgh EH3 8AN

Petitioners

for

an order confirming the reduction of its issued share capital, cancellation of the shares arising on capitalisation of its merger reserve and cancellation of its share premium account

P603/20 Pet: Zinc Media Group PLC For reduction of shared capital

CMS Cameron McKenna Nabarro Olswang LLP

02 September 2020 Lord Clark

Act: Delibegović-Broome, QC

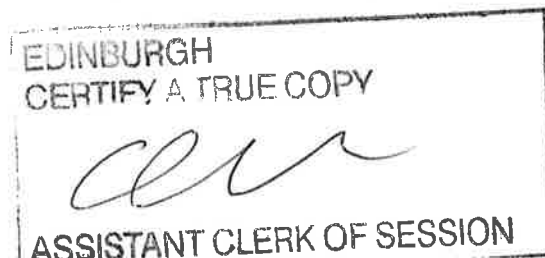


The Lord Ordinary, having heard counsel on the motion of the petitioner, no answers having been lodged, and having considered the report by Mr Brian H. Moore, Solicitor (No. 10 of Process):

1. approves the Report;
2. on cause shown, waives the failure by the petitioner to upload promptly to its website the documentation referred to in statement 75.2 of the petition;
3. directs, in terms of sections 645(3) of the Companies Act 2006 (the Act), that the provisions of section 646 of the Act do not apply as regards the creditors of Zinc Media Group plc (the Company) or any class of them;
4. confirms the reduction of the Company's share capital, cancellation of the shares arising on capitalisation of its merger reserve and the cancellation of the Company's share premium account resolved upon by special resolution passed on 12 February 2020 (the Reduction);
5. approves the statement of capital for the Reduction, which is to be on Form SH19 (No. 6/11 of Process) (the Statement of Capital);
6. directs that a copy of this order confirming the Reduction, together with a copy of the Statement of Capital, be delivered to the Registrar of Companies in Scotland (the Registrar) for registration;

UK-644226977.1

Signed by
Alistair Clark



7. directs the Registrar to register this order and the Statement of Capital;
8. directs that, when such registration has been made, notice of it shall be given by advertisement once in each of the Edinburgh Gazette, the Glasgow Herald and The Financial Times (United Kingdom edition);
9. decerns.

Signed by Alastair Clark

