

Courtesy Translation

Wording of the articles of association of Wild Bunch AG

I. General provisions

§ 1

Company name, Registered Office, Fiscal Year, Announcements and Notices

1. The company uses the name Wild Bunch AG.
2. The stock corporation has its registered office in Berlin.
3. The fiscal year is the calendar year.
4. Announcements by the company are made exclusively in the Federal Gazette (Bundesanzeiger). The company may also transmit information to shareholders, as well as to intermediaries, associations of shareholders and other third parties, by means of remote data transmission to the extent permitted by law. The same holds true for the transmission of such information to shareholders by intermediaries, associations of shareholders and other third parties.
5. § 43 (1) and (2) of the German Securities Trading Act (WpHG) does not apply.

§ 2

Object of the Company

1. The object of the company is the acquisition and management of companies or interests in companies, in particular from the media industry, film production and film exploitation as well as the assumption of the management of such companies. The Company is also entitled to acquire, sell or otherwise exploit copyrights or other property rights of any kind.
2. The company is entitled to all transactions and measures which serve the object of the company. For this purpose, it may also establish, acquire and participate in other companies at home and abroad.

II. Share capital and shares

§ 3 Share capital

1. The Company's share capital amounts to EUR 23,942,755.00 (in words: twenty-three million nine hundred forty-two thousand seven hundred fifty-five euros). The share capital is divided into 23,942,755 (in words: twenty-three million nine hundred forty-two thousand seven hundred fifty-five) no-par value shares.
2. The Executive Board is authorised, with the consent of the Supervisory Board, to increase the company's share capital on one or more occasions until 2 July 2029 by up to a total of EUR 11,971,377.00 (in words: eleven million nine hundred and seventy-one thousand three hundred and seventy-seven euros) by issuing new no-par value bearer shares against cash and/or non-cash contributions (Authorised Capital 2024/I). The shareholders are generally entitled to statutory subscription rights. In accordance with § 186 (5) AktG, the new shares may also be acquired by one or more banks determined by the Executive Board or a company operating in accordance with § 53 (1) sentence 1 or § 53b (1) sentence 1 or (7) KWG with the obligation to offer them to the shareholders for subscription (indirect subscription right).

The Executive Board is authorized, with the consent of the Supervisory Board, to exclude shareholders' subscription rights. An exclusion of subscription rights is only permissible in the following cases:

- for the settlement of fractional amounts;
- in the case of capital increases against contributions in kind, in particular for the granting of shares in the context of business combinations or for the purpose of acquiring companies, operations, parts of companies or interests in companies or other assets, including receivables from the company or its affiliated companies;
- to issue shares as employee shares to members of the Management Board, to members of the management of affiliated companies of the Company, to employees of the Company and to employees of affiliated companies of the Company;
- to the extent necessary to grant the holders of conversion and/or option rights or a conversion obligation from convertible bonds and/or bonds with warrants already issued or to be issued in the future by Wild Bunch AG or its group companies at the time the Authorized Capital 2024/I is utilized a subscription right to new shares to the extent to which they would be entitled as shareholders after exercising the conversion and/or option rights or after fulfilment of a conversion obligation;

- if the issue price of the new shares in the case of capital increases against cash contributions is not significantly lower than the market price of the shares already listed at the time of the final determination of the issue price and the issued shares do not exceed a total of 20% of the share capital either at the time this authorization becomes effective or at the time it is exercised. Shares sold or issued or to be issued during the term of this authorization up to the time of its utilization on the basis of other authorizations in direct or analogous application of § 186 (3) sentence 4 AktG with exclusion of subscription rights during the term of this authorization shall be counted towards this limit;
- to carry out a so-called share dividend (scrip dividend), in which shareholders are offered the option of making their dividend claim (in whole or in part) to the Company as a contribution in kind in return for new shares from Authorized Capital 2024/I;
- to fulfil a greenshoe option agreed with issuing banks when issuing shares in the company.

The Executive Board is authorised, with the consent of the Supervisory Board, to determine the further details and conditions for the implementation of capital increases from authorised capital and the issue of shares. The profit entitlement of the new shares may also be structured in deviation from § 60 (2) AktG; in particular, the new shares may also carry profit entitlement from the beginning of the financial year preceding their issue if, at the time the new shares are issued, the Annual General Meeting has not yet passed a resolution on the appropriation of profits for this financial year.

The Supervisory Board is authorised to amend the wording of the Articles of Association in accordance with the respective utilisation of the Authorised Capital 2024/I and, if the Authorised Capital 2024/I has not been utilised or not fully utilised by 2 July 2029, after the expiry of the authorisation.

3. **** deleted without substitution ****
4. The company's share capital is conditionally increased by up to EUR 11,971,377.00 (in words: eleven million nine hundred and seventy-one thousand three hundred and seventy-seven euros) by issuing up to 11,971,377 new no-par value bearer shares in the company with a notional interest in the share capital of EUR 1.00 per share (Conditional Capital 2024/I). The conditional capital increase serves to grant shares upon the exercise of conversion or option rights or upon the fulfilment of conversion or option obligations or upon tender to the holders or creditors of convertible bonds, bonds with warrants, profit participation rights and/or participating bonds (or combinations of these instruments) (hereinafter collectively referred to as 'bonds'), which were issued on the basis of the authorisation resolution of the Annual General Meeting on 3 July 2024 under agenda item 8. The new shares will be issued at the conversion or option price to be determined in accordance with the authorisation resolution of the Annual General Meeting on 3 July 2024. The conditional capital increase will only be carried out

to the extent that the holders or creditors of bonds issued or guaranteed by the company or a company dependent on it or directly or indirectly majority-owned by it on the basis of the authorisation resolution of the Annual General Meeting on 3 July 2024 until 2 July 2029 make use of their conversion or option rights or fulfil conversion or option obligations arising from such bonds or to the extent that shares are tendered or to the extent that the company - instead of paying the amount due - exercises its conversion or option rights. The new shares will be issued to the extent that the company exercises its conversion or option rights or fulfils conversion or option obligations from such bonds or tenders shares or to the extent that the company grants shares in the company instead of paying the cash amount due and to the extent that the conversion or option rights or conversion or option obligations are not serviced by treasury shares, shares from authorised capital or other benefits. The new shares participate in profits from the beginning of the financial year in which they are created and for all subsequent financial years; notwithstanding this, the Management Board may, if legally permissible and with the approval of the Supervisory Board, stipulate that the new shares participate in profits from the beginning of the financial year for which no resolution has yet been passed by the Annual General Meeting on the appropriation of net profit at the time of the exercise of conversion or option rights, the fulfilment of conversion or option obligations or the granting in lieu of the cash amount due. The Executive Board is authorised to determine the further details of the implementation of the conditional capital increase. The Supervisory Board is authorised to amend the Articles of Association in accordance with the respective utilisation of Contingent Capital 2024/I and after the expiry of all option and conversion periods.

5. The Supervisory Board is authorized to amend the wording of § 3 of the Articles of Association in accordance with the respective utilization of the authorized capital or the conditional capital and, in the case of authorized capital, after the expiration of the authorization period.

§ 4 Shares

1. The shares are bearer shares.
2. The form of the share certificates and the dividend and renewal coupons shall be determined by the Management Board with the consent of the Supervisory Board.
3. The shareholder is not entitled to a securitisation of his share.
4. When new shares are issued, the beginning of the profit participation can be determined in deviation from § 60 (2) AktG.

III. Constitution and administration of joint-stock companies

§ 5 Corporate Boards

The bodies of the company are

- a. the Management Board
- b. the Supervisory Board
- c. the Annual General Meeting

III. a) The Executive Board

§ 6 Composition of the Executive Board

1. The Executive Board consists of one or more persons. In amendment to § 76 (2) AktG, the Management Board also consists of one person if the share capital exceeds € 3,000,000.00, unless the Supervisory Board appoints several Management Board members.
2. The appointment of deputy members of the executive committee is permissible. They shall have the same rights with regard to the external representation of the Company as the ordinary members of the Board of Directors.
3. The Supervisory Board shall determine the number and appointment of the ordinary members of the Management Board and the deputy members of the Management Board, conclude employment contracts and revoke the appointment, as well as appoint a member of the Management Board as Chairman of the Management Board and other members of the Management Board as Deputy Chairman of the Management Board.

§ 7 Business rules and resolutions of the Executive Board

1. The Management Board shall unanimously adopt its own rules of procedure without prejudice to the right of the Supervisory Board to issue rules of procedure for the Management Board. Irrespective of this, the Supervisory Board may resolve that the Executive Board requires the prior consent of the Supervisory

Board to carry out certain transactions by the Company. Transactions requiring approval may be changed, restricted or expanded at any time by resolution of the Supervisory Board.

2. Resolutions of the executive committee are passed with a simple majority of votes. In the event of a tie, the Chairman of the Management Board has the casting vote; in the event of his absence, the Deputy Chairman has the casting vote.

§ 8

Representation of the Company

1. If only one member of the Management Board is appointed, this shall always be the sole representative of the Company.
2. If several members of the Management Board are appointed, the Company shall be represented by two members of the Management Board jointly or by one member of the Management Board together with an authorised signatory.
3. One or more members of the Management Board may be granted sole power of representation by the Supervisory Board.
4. In the case of legal transactions between the Company and members of the Management Board, the Company shall be represented exclusively by the Supervisory Board (112 AktG).
5. The Supervisory Board may permit one or more members of the Management Board in individual cases or generally to represent the Company in legal transactions with themselves as representatives of a third party.

§ 9

Limitation of the Management Board's power of management

The Management Board is obliged vis-à-vis the Company to comply with the restrictions which the Articles of Association or the Supervisory Board have established for the scope of the management authority or which result from a resolution of the Annual General Meeting pursuant to § 119 AktG.

III. b) The Supervisory Board

§ 10

Composition of the Supervisory Board

1. The Supervisory Board consists of five members.

2. The members of the Supervisory Board shall be elected by the General Meeting. If the relevant provisions of the Works Constitution Act apply to the composition of the Supervisory Board, the employee representative(s) on the Supervisory Board shall be elected in accordance with the provisions of the Works Constitution Act.
3. Unless the General Meeting decides on a shorter period for the election of individual members to be elected by it or for the entire Supervisory Board, the members of the Supervisory Board shall be appointed until the end of the ordinary General Meeting which resolves on the discharge for the fourth financial year after the beginning of the term of office. The year in which the term of office begins is not counted. The election of the successor to a member who retired before the end of the term of office shall be for the remainder of the term of office of the retired member, unless the General Meeting decides on a different term of office.
4. The term of office of the first Supervisory Board appointed when the company was founded shall last until the end of the General Meeting which resolves on the ratification of the acts of the Supervisory Board for the short fiscal year ending 31 December 1986.
5. The General Meeting may elect substitute members for the members elected by it, who shall replace prematurely retired members of the Supervisory Board in the order determined at the time of election.
6. The members and substitute members of the Supervisory Board may resign from office by giving four weeks' notice in writing to the Chairman of the Supervisory Board or the Management Board. With the consent of the Chairman of the Supervisory Board, this period may be waived. The right to immediate resignation for good cause remains unaffected.

§ 11

Chairman and Deputy Chairman of the Supervisory Board

1. After the Annual General Meeting at which all Supervisory Board members to be elected by the Annual General Meeting have been newly elected, a Supervisory Board meeting shall be held for which a special invitation is not required. At this meeting, the Supervisory Board elects a Chairman and a Deputy Chairman.
2. If the chairman and his deputy are prevented from exercising their duties, the oldest member of the Supervisory Board shall assume these duties for the duration of the hindrance.
3. If the Chairman or his Deputy resigns from office prematurely, the Supervisory Board shall immediately hold a new election for the remaining term of office of the resigned members.

§ 12

Tasks and powers of the Supervisory Board

1. The Supervisory Board shall have all tasks and rights assigned to it by law, the Articles of Association or in any other way. The Supervisory Board also has the right to convene the Annual General Meeting.
2. The Supervisory Board is entitled to make amendments to the Articles of Association that only affect the wording of the Articles of Association.
3. The Supervisory Board shall at all times have the right to supervise the entire management of the Management Board and, accordingly, to inspect and audit all books, records and assets of the Company.
4. The Management Board shall report to the Supervisory Board on an ongoing basis to the extent stipulated by law. In addition, the Supervisory Board may request a report on matters relating to the Company and on its legal and business transactions with these companies, which may be of material importance for the position of the Company.

§ 13

Declarations of intent by the Supervisory Board

1. Declarations of intent by the Supervisory Board shall be made on behalf of the Supervisory Board by the Chairman or, in his absence, by his Deputy.
2. The permanent representative of the supervisory board towards third parties, in particular towards courts and authorities as well as towards the management board, shall be the chairman or, in case he is prevented from attending, his deputy.

§ 14

Rules of Procedure of the Supervisory Board

The Supervisory Board shall adopt its own rules of procedure.

§ 15

Convocation of the Supervisory Board

1. Meetings of the Supervisory Board shall be convened in writing by the Chairman or, if he is prevented from doing so, by his Deputy, with a notice period of 14 days. The day on which the invitation is sent and the day of the meeting are not included in the calculation of the time limit. In urgent cases, the Chairman may shorten the time limit and convene the meeting orally, by telephone, telex or telegraph.

2. The invitation must include the items on the agenda and proposals for resolutions.

§ 16

Resolution of the Supervisory Board

1. The Chairman of the Supervisory Board or, if he is prevented from doing so, his Deputy may adjourn a meeting convened prior to the opening of the meeting.
2. The Supervisory Board constitutes a quorum if all members have been invited at the last known address, e-mail address or other customary contact details and at least three members participate in the adoption of the resolution. A member shall also participate in the adoption of a resolution if he abstains from voting. Resolutions on an item on the agenda that was not included in the invitation may only be adopted if no member of the Supervisory Board present objects to the resolution and if at least two thirds of the members are present.
3. Resolutions of the Supervisory Board and its committees may also be passed outside meetings by written vote, vote by telephone, vote by telefax, vote by electronic means of telecommunication or similar forms of voting if the Chairman or, in the event of the Chairman being prevented from doing so, a Deputy Chairman orders them. Resolutions of the Supervisory Board may also be passed in combination with resolutions passed outside a meeting.
4. Meetings of the Supervisory Board shall be chaired by the Chairman of the Supervisory Board or, in his absence, by his Deputy. The Chairman shall determine the order in which the items on the agenda are dealt with and the manner and order of voting.
5. Resolutions of the Supervisory Board shall be passed by a simple majority of votes, unless the law provides otherwise. This also applies to elections.
6. In the event of a tie, the vote of the Chairman or, if the Chairman does not participate in the adoption of the resolution, the vote of the Deputy Chairman shall be decisive.
7. An absent member of the Supervisory Board may have his written vote submitted by another member of the Supervisory Board.
8. The invalidity of a resolution of the Supervisory Board can only be asserted by legal action within one month of the resolution becoming known.

§ 17
Written record

Minutes shall be kept of the resolutions and meetings of the Supervisory Board and shall be signed by the chairman of the respective meeting or, in the case of a written vote, by the chairman of the Supervisory Board.

§ 18
Confidentiality

1. The members of the Supervisory Board shall maintain secrecy regarding confidential information and secrets of the Company, in particular trade or business secrets, which have become known to them through their activities. Persons present at meetings of the Supervisory Board who are not members of the Supervisory Board must be expressly bound to secrecy.
2. Confidential information within the meaning of paragraph 1 shall be all information which the disclosing party expressly designates as an obligation to maintain secrecy and for which it cannot be ruled out that the interests of the Company may be adversely affected in the event of disclosure if the economic view is reasonable. A secret within the meaning of paragraph 1 is any fact directly or indirectly connected with the entrepreneurial and operational events, which is known only to a limited circle of persons, of which it can be assumed from an understandable economic point of view that its secrecy is desired by the entrepreneur and whose secrecy in the interest of the enterprise a need cannot be denied.
3. If a member of the Supervisory Board intends to pass on information to third parties, he must inform the Supervisory Board of this in advance, stating the person to whom the information is to be sent. Before passing on the information, the Supervisory Board shall be given the opportunity to comment on whether the passing on of the information is compatible with the duty of confidentiality. The opinion shall be delivered by the chairman.

§ 19
Remuneration of the Supervisory Board

1. In addition to reimbursement of their expenses, the members of the Supervisory Board receive an annual remuneration of EUR 16,000.00 each. The Chairman of the Supervisory Board receives EUR 22,000.00, his deputy EUR 20,000.00. In addition, the Company reimburses the members of the Supervisory Board for any value-added tax on these expenses against invoice. The arrangements referred to in this paragraph 1 shall apply until 31 January 2018.
2. The members of the Supervisory Board shall each receive an annual remuneration of EUR 30,000.00. Instead of the remuneration pursuant to sentence 1, (a)

the Chairman of the Supervisory Board shall receive an annual remuneration of EUR 75,000.00 and (b) the Deputy Chairman of the Supervisory Board shall receive an annual remuneration of EUR 45,000.00. The chairmen of Supervisory Board committees shall additionally receive an annual remuneration of EUR 15.000.00; each member of a committee of the Supervisory Board (with the exception of the committee chairmen) shall receive an additional annual remuneration of EUR 7,500.00. The Company shall also reimburse each member of the Supervisory Board for reasonable and proven expenses incurred in the performance of his duties and for any value-added tax payable on such remuneration. The arrangements referred to in this paragraph 2 shall apply from 1 February 2018.

3. The remuneration is payable on the day following the Annual General Meeting at which the actions of the members of the Supervisory Board are approved. If a member of the Supervisory Board was not in office during the entire fiscal year, this member of the Supervisory Board shall receive remuneration pro rata temporis.
4. The Company shall be entitled to insure the members of the Supervisory Board at the expense of the Company to an appropriate extent against the legal liability risks of their Supervisory Board activities."

III. c) Annual General Meeting

§ 20

Place and Convening of the Annual General Meeting

1. The General Meeting shall be held at the registered office of the Company or at the registered office of a German stock exchange.
2. The General Meeting shall be convened by the Supervisory Board or the Management Board.
3. The Annual General Meeting shall be held within the first 8 months of each financial year. Extraordinary General Meetings may be convened as often as is deemed necessary in the interests of the Company.
4. The General Meeting shall be convened at least 30 days prior to the day of the General Meeting. The minimum period pursuant to sentence 1 shall be extended by the days of the registration period pursuant to § 21 (2) of the Articles of Association. The day of the Annual General Meeting and the day on which it is convened shall not be counted.
5. The Executive Board is authorised to provide for the Annual General Meeting to be held without the physical presence of shareholders or their proxies at the venue of the Annual General Meeting (virtual Annual General Meeting). The authori-

sation applies to the holding of virtual Annual General Meetings for a period of five years following the entry of this paragraph 5 in the company's commercial register

§ 21

Right to take part in the Annual General Meeting

1. Shareholders who wish to attend the Annual General Meeting and exercise their voting rights must register for the Annual General Meeting and furnish proof of their entitlement. Shareholders prove their entitlement to participate in the Annual General Meeting by submitting a certificate of share ownership in text form (§ 126b BGB) in German or English, which must refer to the date specified by law; in all cases, proof of the shareholding issued by the final intermediary pursuant to § 67c (3) AktG is sufficient.
2. Registration and proof of entitlement must be received by the Company at the address specified for this purpose in the invitation at least six days prior to the Annual General Meeting. The notice convening the Annual General Meeting may provide for a shortened deadline of up to three days prior to the Annual General Meeting. The day of the Annual General Meeting and the day of receipt shall not be counted. The details of the registration will be published in the Company Gazette together with the convening of the Annual General Meeting.
3. The Management Board is authorized to provide that shareholders may cast their votes in writing or by means of electronic communication (absentee voting) even without attending the Annual General Meeting. It may regulate the postal voting procedure in detail.
4. Members of the Supervisory Board, with the exception of the Chairman of the Annual General Meeting (Chairman of the meeting), are permitted to participate in the Annual General Meeting by means of video and audio transmission in consultation with the Chairman of the Supervisory Board (or, if the Chairman of the Supervisory Board is affected, in consultation with the Deputy Chairman) in cases where the Supervisory Board member in question is prevented from physically attending the Annual General Meeting at the venue, the Supervisory Board member is resident abroad, or due to legal restrictions, a stay abroad or a necessary stay at another location in Germany or due to an unreasonable travel time the Supervisory Board member would not be able to be physically present at the location of the Annual General Meeting or only with considerable effort, or if the Annual General Meeting is held as a virtual Annual General Meeting without the physical presence of the shareholders or their authorised representatives at the location of the Annual General Meeting.

§ 22
Voting right

1. Each no-par value share entitles the holder to one vote at the Annual General Meeting.
2. Voting rights may be exercised by proxy. The granting of the power of attorney, its revocation and proof of the power of attorney to the Company must be in text form. The details for the granting of these powers of attorney, their revocation and their proof to the Company shall be announced with the convening of the Annual General Meeting, in which a simplification may also be determined. § 135 AktG remains unaffected.
3. As long as share certificates have not been issued, the invitation to the Annual General Meeting shall specify the conditions under which shareholders may exercise their voting rights at the Annual General Meeting.

§ 23
Chairmanship of the Annual General Meeting

1. The Annual General Meeting is chaired by the Chairman of the Supervisory Board. If he is unable to attend, the General Meeting shall be chaired by another member of the Supervisory Board or by a third party appointed by the Chairman of the Supervisory Board. If no such provision is made by the Chairman of the Supervisory Board, a member of the Supervisory Board or a third party shall be elected by the members of the Supervisory Board present immediately prior to the Annual General Meeting as the Chairman of the Meeting by a simple majority of the votes cast.
2. The Chairman shall chair the proceedings and determine the order of the items on the agenda and the form of voting. The result of the vote may be determined in the subtraction procedure by deducting the yes or no votes and abstentions from the total number of votes to which those entitled to vote are entitled. The chairperson may also specify that multiple ballots be combined into a multiple ballot.
3. The chairman of the meeting is authorized to reasonably limit the time allowed for shareholders to ask questions and speak. In particular, he shall be entitled, at the beginning or during the course of the Annual General Meeting, to set an appropriate time frame for the right to ask questions and speak for the entire course of the Annual General Meeting, for individual items on the agenda and/or for individual questions and speeches.

§ 24

Resolution to be adopted at the Annual General Meeting

1. Resolutions of the general meeting require a simple majority of the votes cast, unless the law prescribes otherwise. In cases where the law requires a majority of the share capital represented at the time the resolution is adopted, a simple majority of the share capital represented shall suffice, unless a larger majority is mandatory by law.
2. In the event of a tie, a motion shall be deemed rejected, with the exception of elections.
3. If no candidate reaches the majority of the votes cast in the first ballot, a second ballot shall be held between the two persons who received the highest number of votes. If the number of votes in the second ballot is the same, the decision shall be made by lot.
4. A majority of the votes cast (simple majority) is sufficient for the dismissal of a member of the Supervisory Board pursuant to § 103 (1) AktG.

§ 25

Deposit of the Annual General Meeting

A notarial record is made of the Annual General Meeting.

IV. Financial Statements and Appropriation of Retained Earnings

§ 26

Annual report, annual financial statements and appropriation of profit

1. The management board shall draw up the annual report and the annual accounts for the past financial year in the first three months of each financial year and submit them to the auditors. These documents must be submitted to the Supervisory Board immediately after receipt of the audit report together with the audit report and the proposal for the resolution of the Annual General Meeting on the appropriation of net retained profits.
2. The annual financial statements, the annual report, the report of the Supervisory Board and the Executive Board's proposal for the appropriation of net retained profits shall be available for inspection by shareholders at the Company's offices from the date on which the Annual General Meeting is convened.
3. The General Meeting may resolve to distribute the balance sheet profit in kind instead of or in addition to a cash distribution.

§ 27

Discharge of the Management Board and the Supervisory Board

After receiving the report to be submitted by the Supervisory Board pursuant to § 171 (2) of the German Stock Corporation Act (AktG), the Annual General Meeting resolves each year in the first eight months of the financial year on the discharge of the Management Board and Supervisory Board, on the appropriation of the balance sheet profit, on the election of the auditor and, in the cases provided for by law, on the adoption of the annual financial statements.

V. Final provisions

§ 28

Foundation costs

The costs associated with the formation of the Company shall be borne by the Company.

The total amount of the foundation costs is estimated at a maximum of approximately DM 200,000.

§ 29

Severability clause

Should individual provisions of the Articles of Association be or become invalid, the validity of the remaining provisions shall not be affected.
