Company number: 4235369

Polar Capital Holdings plc

Company Interim Accounts

Period to 30 June 2018

Contents

Company statement of profit or loss	1
Company balance sheet	2
Company statement of changes in equity	3
Notes to the interim accounts	4

Company Statement of Profit or Loss

For the period to 30 June 2018

	30 June 2018 £'000	31 March 2018 £'000
Dividend income from subsidiary	20,600	18,000
Interest and similar income	-	4
Profit on ordinary activities before taxation	20,600	18,004
Taxation	-	1
Profit on ordinary activities after taxation and profit for the financial year	20,600	18,003

All of the items in the above statement are derived from continuing operations.

These interim accounts have been prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

Company Balance Sheet

As at 30 June 2018

	30 June 2018 £'000	31 March 2018 £'000
Non-current assets		
Investments	**21,589**	21,589
Total non-current assets	**21,589**	21,589
Current assets		
Trade and other receivables	**26,993**	26,989
Cash and cash equivalents	**28,173**	7,573
Total current assets	**55,166**	34,562
Total assets	**76,755**	56,151
Current liabilities	**1**	**1**
Net assets	**76,754**	56,150
Capital and reserves		
Issued share capital	**2,339**	2,335
Share premium	**18,872**	18,872
Retained earnings	**55,543**	34,943
Total equity - attributable to ordinary share holders	**76,754**	56,150

These interim accounts have been prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

The interim accounts were approved by the Board of directors on 2 July 2018 and were signed on its behalf by:

J Mansell - Director

Company statement of changes in equity

For the period to 30 June 2018

	Share capital £ '000	*Share premium £ '000*	*Retained earnings £ '000*	*Total equity £ '000*
As at 1 April 2017	**2,286**	**18,631**	**32,336**	**34,988**
Profit for the year	-	-	18,003	18,003
Dividends	-	-	(22,934)	(22,934)
Share-based payment	-	-	7,583	7,583
Issue of shares	49	241	(45)	245
As at 1 April 2018	**2,335**	**18,872**	**34,943**	**56,150**
Profit for the period	-	-	20,600	20,600
Dividends	-	-	-	-
Share-based payment	-	-	-	-
Issue of shares	4	-	-	4
As at 30 June 2018	**2,339**	**18,872**	**55,543**	**76,764**

These interim accounts have been prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

Notes to the interim accounts

For the period to 30 June 2018

1. Principal accounting policies

1.1 General

Polar Capital Holdings plc (the 'Company') is a public limited company incorporated in England and Wales. Its registered office is 16 Palace Street, London, SW1E 5JD.

1.2 Basis of preparation

These interim accounts have been prepared specifically for the purposes of Sections 836 and 838 of the Companies Act 2006 and do not contain consolidated financial information for the Group. The accounts are abridged and unaudited, but are otherwise prepared on a consistent basis and following the same accounting policies in accordance with the accounting policies consistent with the Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102) as applied in the annual accounts for the year ended 31 March 2017.

These interim accounts do not constitute statutory accounts within the meaning of sections 434(3) of the Companies Act 2006. Statutory accounts for the year to 31 March 2017 were published in the Polar Capital Holdings plc Annual Report and delivered to the Registrar of Companies in England and Wales. The auditor's report on those accounts was unqualified, did not include any matters to which the auditor drew attention by way of emphasis without qualifying the report and did not contain any statement under sections 498(2) or (3) of the Companies Act 2006. No statutory accounts have been delivered to the registrar in respect of the period covered by these accounts.

These interim accounts are presented in sterling, which is the functional and presentational currency, and all values are rounded to the nearest thousand (£'000), except when otherwise stated.

1.3 Distributable reserves

As at 30 June 2018 within the retained earnings figure carried forward are credits of £21,484,000 (31 March 2018: £21,484,000) relating to capitalised share based payments, arising from awards granted to subsidiary employees, which are deemed non-distributable.

4TH SCREEN ADVERTISING HOLDINGS LIMITED (the "Company")

Company No. **07807049**

PRIVATE COMPANY LIMITED BY SHARES

NOTIFICATION OF A WRITTEN RESOLUTION OF THE COMPANY PROPOSED BY THE DIRECTOR AND HAVING EFFECT AS AN ORDINARY RESOLUTION OF THE COMPANY PURSUANT TO THE PROVISIONS OF THE COMPANY'S ARTICLES OF ASSOCIATION AND PART 13 OF THE COMPANIES ACT 2006

DATE PASSED: **4th July 2018**

I, the undersigned, being a director of the Company, hereby certify that the following written resolution was circulated to the sole eligible member of the Company and that the written resolution was received, duly signed by that sole eligible of member and was duly passed on the date stated above.

ORDINARY RESOLUTION

THAT, pursuant the Company's articles of association and for the purposes of section 551 of the Companies Act 2006, the Company's director be and is hereby authorised and instructed to appropriate the sum of £3,219,273 (the "**Capitalised Sum**") standing to the credit of the "other reserves" in the Company's accounts and to apply that Capitalised Sum in paying up in full 321,927,300 ordinary shares of £0.01 (one pence) each to be allotted upon the passing of this resolution by way of a bonus issue of 321,927,300 ordinary shares of £0.01 each (the "**Bonus Shares**") credited as fully paid at par to AdColony, Inc. (the "**Parent**") **AND THAT** such Bonus Shares as allotted to the Parent pursuant to this resolution shall for all purposes of the Company's articles of association be treated as equal to and ranking pari passu in all respects with the existing 2,563,500 ordinary shares of £0.01 each issued in the capital of the Company and standing registered in the name of the Parent (as the Company's immediate parent and sole registered member

Signed: ______________________ Date: 4th July 2018

Name : **Petter Andre Lade**
Director