

**BY-LAWS**

**OF**

**SPECTRUM CONCERTS BERLIN – USA, INC.**

## ARTICLE I

### GENERAL

Section 1.1. Offices. The principal office of Spectrum Concerts Berlin-USA, Inc. (the “Corporation”) shall be located in the City of New York, in the State of New York. The Corporation may also maintain offices at such other places as its Board of Directors (the “Board”) may, from time to time, determine.

Section 1.2. Purpose. The purposes for which the Corporation is formed are those set forth in its Certificate of Incorporation, as from time to time amended (collectively, the “Articles”).

Section 1.3. No Private Inurement. No part of the net earnings of the Corporation, if any, shall inure to the benefit of or be distributable to its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section 1 hereof.

Section 1.4. No Lobbying. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of a statement) any political campaign on behalf of or in opposition to any candidate for public office.

Section 1.5. Dissolution. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for public purpose. Any such assets not so disposed shall be disposed of by a Court of

Competent jurisdiction of the County in which the principal office of the Corporation is then located, exclusively for such purposes.

Section 1.6. Organization and Management. The Corporation is organized as a Type “B” Not-For-Profit corporation under section 402 of the New York Not-For-Profit Corporation Law. The Corporation shall have no members and shall be managed by the Board, which shall be self-perpetuating.

## ARTICLE II

### BOARD OF DIRECTORS

Section 2.1. Number, Election, Qualification and Term of Office. The number of directors of the Corporation, each of whom shall be qualified as provided by law and shall not be elected government officials, constituting the entire Board, shall be no less than three (3), but such minimum may be increased or may, once increased, be subsequently decreased to not less than three (3) by vote of the Board.

Persons shall be nominated to the Board by no less than one (1) of the directors then in office, become directors upon election by a majority of the votes of the directors then in office and hold office, barring death, resignation, removal or disqualification, for a term of two (2) years; provided each shall continue in office until his or her successor has been elected and qualified, or until his or her prior death, resignation or removal.

Section 2.2. Newly Created Directorships and Vacancies. Newly created directorships resulting from an increase in the number of directors, and vacancies occurring in the Board for any reason other than the removal of directors without cause, may be filled by a majority vote of the directors at any regular meeting or special meeting of the Board called for that purpose, although less than a quorum exists, unless otherwise provided in the Articles. Vacancies occurring by reason of the removal of directors without cause shall be filled by a majority vote of the directors then in office. A director

elected to fill a vacancy caused by resignation, death, removal or disqualification shall be elected to hold office for the unexpired term of his or her predecessor.

Section 2.3. Duties and Power. The Board shall be responsible for the control and management of the affairs, property and interests of the Corporation and may exercise all of the powers of the Corporation, except as limited by statute and consistent with the basic purposes of the Corporation, as expressed in the Articles, as well as any limitations and requirements set forth therein, which shall not thereby be amended or changed.

Section 2.4. Annual Meetings; Date and Place. An annual meeting shall be held on a date and at an hour to be determined, from time to time, by the directors; provided, that the first annual meeting shall be held on a date within thirteen months after the formation of the Corporation; and provided, further, that each successive annual meeting shall be held on a date which is within thirteen months following the date of the preceding meeting. The annual meetings shall be held at such place within or without the State of New York as the directors may, from time to time, determine. At the annual meeting, the directors may transact such business as may properly come before it.

Section 2.5. Other Regular Meetings. Regular meetings of the Board to transact such business as may properly come before it, in addition to the annual meetings, may be held at such time and at such place, within or without the State of New York, as shall from time to time be determined by resolution of the Board.

Section 2.6. Special Meetings. Special meetings of the Board shall be held whenever called by the President, by the Treasurer or by the Secretary or by one of the directors, at such time and place as determined by the person calling the meeting and specified in the respective notice or waivers of notice thereof. At any special meeting of the Board, only such business may be transacted which is related to the purpose or purposes set forth in the notice or waiver required by Section 2.7 hereof.

Section 2.7. Notice and Waiver. Annual meetings and any regular meetings which take place on the date fixed therefor may be held without notice. Notice of any special meeting and of any annual or regular meeting which does not take place on the day fixed therefore shall be given to each director in writing not later than seven (7) days prior thereto and delivered personally or by telephone, mail, facsimile or electronic mail to his or her address, stating the place, date and hour of the meeting and that it is being issued by, or at the direction of, the person or the persons calling the meeting and, for any special meeting, the business to be transacted at, and the purpose of, the meeting.

Notice of meeting need not be given to any director who submits a signed waiver of notice, whether before or after the meeting, or who attends such meeting without protesting prior thereto or at its commencement, the lack of notice to him or her. The business to be transacted at, and the purpose of, any special meeting of the Board need not be specified in the waiver of notice of such special meeting.

Section 2.8. Chairman. The Board may, at its discretion, elect a Chairman. At all meetings of the Board, such Chairman, if any and if present, shall preside.

Section 2.9. Vice-Chairman. In the absence of the Chairman, his or her duties shall be performed and his or her duties shall be exercised by such Vice-Chairman as shall be designated by the Chairman, or failing such designation, such duties shall be performed and such powers may be exercised in order of their last election to that office.

Section 2.10. Executive and Other Committees. The Board may, by resolution, designate an Executive Committee and one or more other committees, each consisting of three (3) or more directors, which shall serve at the pleasure of the Board and have such functions and exercise such powers of the Board as may lawfully be delegated and to the extent provided in the resolution or resolutions creating such committee or committees. Meetings of committees may be held without notice at such time and place as shall from time to time be determined by the committees. The committees of the Corporation shall keep regular minutes of their proceedings, and present these to the Board if so required.

Section 2.11. Quorum and Adjournments. At all meetings of the Board, the presence of one-third of the entire Board shall be necessary and sufficient to continue a quorum for the transaction of business, except as otherwise provided by law, the Articles, or these Bylaws. Whenever a vacancy or vacancies in the Board shall prevent a quorum from consisting of a majority of the entire Board as aforesaid, a quorum shall consist of at least one-third of the entire Board if the entire Board consists of not more than fifteen (15) directors and shall, if the entire Board exceeds fifteen (15) directors in number, consist of five (5) directors plus one additional director for every ten (10) directors, or fraction thereof, in excess of fifteen (15). A majority of the directors present at the time and place of any annual, regular or special meeting, although less than a quorum, may adjourn the meeting to another time and place. Notice of any such adjournment in accordance with Section 2.7 hereof shall be given to the directors who were not present at the time of the adjournment and, unless such time and place are announced at the meeting, to the other directors.

Section 2.12. Board Action; Action Without Meetings. At all meetings of the Board, each director shall have one vote. Except as otherwise provided by Statute, the Articles or these Bylaws, the action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board. Any action authorized in writing by all of the directors entitled to vote thereon and filed with the minutes of the Corporation shall be the act of the Board with the same force and effect as if the same had been passed by unanimous vote at a duly called meeting of the Board. Any action required or permitted to be taken by the Board or by any committee thereof may be taken without a meeting if all members of the Board or of a committee thereof consent in writing to the adoption of a resolution authorizing the action, before or after the action is taken, with a written record of such action, including any signature page or pages thereof, filed in the minute book for the Board or of a committee thereof as the case may be.

Section 2.13. Telephone Meetings. Directors may participate in meetings of the Board through use of a conference telephone or similar communications equipment, provided that such can be arranged in a manner enabling all of the directors participating

in such telephonic meeting to clearly and simultaneously hear each other. Such use of a telephone for participation shall constitute presence in person at a meeting.

Section 2.14. Resignation and Removal. Any director may resign at any time by giving written notice to another Board member, the President or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board or by such officer, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective. Any director may be removed with or without cause by action of the Board at a meeting thereof; provided that such meeting shall have a quorum constituting not less than a majority of all directors then in office and any such removal shall be by the vote of a majority of all the directors then in office.

Section 2.15. Compensation. No stated salary shall be paid to directors, as such for their service, but by resolution of the Board a fixed sum and/or expenses of attendances, if any, may be allowed for attendance to each regular or special meeting of the Board. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor; provided that such compensation shall be in accordance with the Articles and applicable provisions of law.

Section 2.16. Liability. No Director shall be liable for any debt, obligation or liability of the Corporation.

### ARTICLE III

#### OFFICERS

Section 3.1. Number; Qualifications; Manner of Appointment; Term. The officers of the Corporation shall consist of a President, a Treasurer, one or more Vice-Presidents, a Secretary, and such other officers as the Board may from time to time deem

advisable, each of whom may have designated responsibilities. Any two or more offices may be held by the same person except the offices of President and Secretary. If more than one person (if any) shall be elected Vice-President, then the Board shall designate one such person Senior Vice-President. Any officer may be, but is not required to be, a director of the Corporation. The officers of the Corporation shall be chosen annually at the annual meeting of the Board. Each officer shall hold office until the annual meeting of the Board next succeeding his or her election, and until his or her successor shall have been elected and qualified, or until his or her death, resignation or removal.

Section 3.2. Other Agent. The Board may, from time to time, appoint such Agents as it may deem necessary, each of whom shall hold office during the pleasure of Board, and have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board may, from time to time, determine.

Section 3.3. Resignation and Removal. Any officer may resign at any time by giving written notice of such resignation to the President, the Secretary or a director of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board member or by such officer, and the acceptance of such resignation shall not be necessary to make it effective. Any officer may be removed, either with or without cause, at any time, and a successor elected by a majority vote of the Board then in office.

Section 3.4. Vacancies. A vacancy in any office may, at any time, be filled for the unexpired portion of the term by a majority vote of the Board.

Section 3.5. Duties of the President and Other Officers. The President shall be the chief executive officer and general manager of the Corporation, and, subject to the control of the Board, shall have general control and supervision of the policies and operations of the Corporation, shall manage and administer the Corporation's affairs and shall see that all orders and resolutions of the Board are carried into effect. Subject to any resolutions of the Board that may be in effect from time to time, he or she shall have



the authority to (i) cause the employment or appointment of employees, contractors and agents of the Corporation, other than officers or agents elected or appointed by the Board, as the conduct of the business of the Corporation may require, and to fix their compensation, if any; and (ii) remove or suspend any such person not otherwise elected or appointed by the Board. Other officers of the Corporation shall, unless otherwise provided by the Board, each have such power and duties as generally pertain to their respective offices as well as such powers and duties as may from time to time be specifically decided by the Board.

Section 3.6. Compensation. The officers of the Corporation shall receive such reasonable compensation, if any, as the Board may from time to time determine.

Section 3.7. Delegation of Duties. In the absence or disability of any officer of the Corporation or for any other reason deemed sufficient by the Board, the Board may delegate his or her powers or duties to any other officer or any director.

Section 3.8. Liability. No officer shall be liable for any debt, obligation, or liability of the Corporation.

## ARTICLE IV

### CONTRACTS, CHECKS, BANK ACCOUNTS, INVESTMENTS, ETC.

Section 4.1. Checks, Notes, Contracts. The Board is authorized to select such depositories as it shall deem proper for the funds of the Corporation and shall determine who shall be authorized in the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents.

Section 4.2. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such stocks, bonds,

securities, real, personal or other property as the Board in its discretion may deem reasonably prudent and desirable.

## ARTICLE V

### BOOKS, RECORDS AND REPORTS

Section 5.1. Annual Report. The President of the Corporation shall prepare or cause to be prepared annual or other reports required by law and provide copies to the Board.

Section 5.2. Permanent Record. The Corporation shall keep current and correct records of the accounts and minutes of meetings and proceedings of the Corporation. Such records shall be kept at the registered office or the principal place of business of the Corporation. Any such records shall be in written form or in a form capable of being converted into written form.

## ARTICLE VI

### FISCAL YEAR

The fiscal year shall be the period selected by the Board as the year for the Corporation for federal income tax purposes.

## ARTICLE VII

### CORPORATE SEAL

The Board may use, adopt and modify a corporate seal. Failure to affix the seal to corporate documents shall not affect the validity of the documents.

## ARTICLE VIII

### INDEMNIFICATION

Section 8.1. Indemnification. The Corporation shall, to the full extent permitted by law, indemnify each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he or she, or his or her testator or intestate, is or was a director or officer of the Corporation or was serving at the request of the Corporation as a director, officer, employee or agent.

Section 8.2. Insurance. The Corporation may but is not required to obtain insurance providing for indemnification of directors, officers and employees.

## ARTICLE IX

### AMENDMENTS

The Certificate of Incorporation of the Corporation and these Bylaws may be amended, restated, added to or repealed by the minimum number of directors as may be required by law or these By-laws.

Certified to be the By-Laws of SPECTRUM CONCERTS BERLIN-USA, INC.  
adopted by the Board of Directors on

October 31, 2005

By: \_\_\_\_\_  
Jenik R. Radon, Secretary