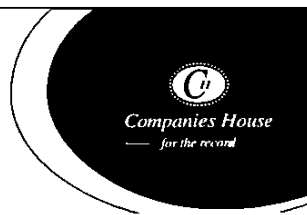


MG04

Statement that part [or the whole] of the property
charged (a) has been released from the charge;
(b) no longer forms part of the company's property



☒ **What this form is for**
You may use this form to
register a statement that part
or the whole of the property
has a) been released from
the charge or b) ceased to
form part of the property

☐ **What this form is NOT for**
You cannot use this form to
register a statement that part
the whole of the property a
been released from the charge
or b) no longer forms part of
the company's property, for a
company registered in Scotland
To do this, please use MG04s

TUESDAY



LD3 02/10/2012 #8
COMPANIES HOUSE

1 Company details

Company number 00229231

Company name in full EMI Group Limited (the "Chargor")

13 For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created d 2 8 m 0 1 y 2 0 y 0 8

Description ① Pledge agreement between (among others) the Chargor and the
Security Agent (as defined below)

Date of registration ② d 0 2 m 0 2 y 2 0 y 0 8

① You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'

② The date of registration may be
confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name Citibank, N A , London Branch (the "Security Agent")

Address Citigroup Centre, Canada Square, Canary Wharf, London

Postcode E 1 4 5 L B

Name

Address

Postcode

Name

Address

Postcode

Continuation page
Please use a continuation page if
you need to enter more details

MG04

Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

4 Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Continuation page
Please use a continuation page if you need to enter more details

Short particulars

See continuation sheets

5 Property released or ceased to belong to the company

I confirm that with respect to the charge described above that ①

- ☐ part of the property
☒ the whole of the property

has ①

- ☒ been released from the charge
☐ ceased to form part of the company's property or undertaking
☐ been released from the charge and ceased to form part of the company's property

① Please tick one box only

6 Signature

Please sign the form here

Signature


Signature


X *Clary Grottelis* X



This form must be signed by a person with an interest in the registration of the charge

MG04

Statement that part [or the whole] of the property charged (a) has been released from the charge; (b) no longer forms part of the company's property

 Presenter information	
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record	
Contact name	Matthew Hamilton-Foy
Company name	Cleary Gottlieb Steen & Hamilton LLP
Address	55 Basinghall St
Post town	London
County/Region	UK
Postcode	E C 2 V 5 E H
Country	
DX	
Telephone	

 Checklist
We may return forms completed incorrectly or with information missing
<p>Please make sure you have remembered the following</p> <ul style="list-style-type: none"> <input type="checkbox"/> The company name and number match the information held on the public Register <input type="checkbox"/> You have correctly completed the charge details in Section 2 <input type="checkbox"/> You have given the name and address of the chargee, or trustee for the debenture holders <input type="checkbox"/> You have completed the details of the short particulars of the property charged <input type="checkbox"/> You have completed both parts of Section 5 <input type="checkbox"/> You have signed the form

 Important information
Please note that all information on this form will appear on the public record
 Where to send
You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:
<p>For companies registered in England and Wales The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ DX 33050 Cardiff</p> <p>For companies registered in Scotland The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post)</p> <p>For companies registered in Northern Ireland The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG DX 481 N R Belfast 1</p>

 Further information
For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk
<p>This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk</p>

MG04 - continuation page

Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

4 Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Short particulars

Page 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1 SECURITY

The Chargor, as security for the payment and discharge of all Secured Obligations, grants to the Security Agent a security interest in and continuing lien on all of the Chargor's right, title and interest in, to and under the following, in each case whether owned now or existing, acquired or arising after the date of the Pledge Agreement and wherever located (all of which being referred to as the "Collateral")

(a) all Pledged Equity Interests,

(b) to the extent not otherwise included above, all Proceeds, products, accessions, rents and profits of or in respect of any of the foregoing

2 RESTRICTIONS ON DEALINGS

(a) Except for the security interest created by the Pledge Agreement, the Chargor shall not create or suffer to exist any Security upon or with respect to any of the Collateral, except as permitted by the Finance Documents, and the Chargor shall, at its own cost and expense, take any and all actions necessary to defend title to the Collateral against all persons at any time claiming any interest therein

(b) The Chargor shall not take or permit any action which would reasonably be expected to impair the Security Agent's rights in the Collateral in any material respect

(c) The Chargor shall not sell, transfer or assign (by operation of law or otherwise) any Collateral except as permitted by the Finance Documents,

MG04 - continuation page

Statement that part [or the whole] of the property charged (a) has been released from the charge; (b) no longer forms part of the company's property

4 Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Short particulars

Page 2

In this form MG04

"Additional Borrower" means each person who becomes a Borrower under the Finance Documents,

"Additional Guarantor" means each person who becomes a Guarantor under the Finance Documents,

"Bondholders" means the holders of the Bonds from time to time,

"Bonds" means the securities issued by the Parent pursuant to the Permitted High Yield Issuance, but subject to the limitations set out in Clause 3 of the Intercreditor Agreement,

"Borrower" means the Original Borrower or an Additional Borrower,

"Capital Stock" of any person means any and all shares, interests (including partnership interests), rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such person, including any Preferred Stock, but excluding any debt securities convertible into such equity

"Collateral Questionnaire" shall mean Schedules 4 1 and 4 2 of the Pledge Agreement

"Company" means Maltby Limited, a limited liability company incorporated in England and Wales under the Act with registered number 6226803,

"Finance Document" means each Senior Finance Document, each Securitisation Finance Document, each Mezzanine Finance Document, each Hedging Document and each High Yield Document,

"Group" means the Parent and its Subsidiaries for the time being,

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 31 5 (Resignation of a Guarantor) of the Senior Facilities Agreement,

"Hedge Counterparty" means

(a) any Original Hedge Counterparty, and

(b) any other person which has become a Hedge Counterparty in accordance with Clause 30 2 (Accession of Hedge Counterparties) or Clause 30 3 (Assignments and Transfers by Hedge Counterparties) of the Intercreditor Agreement,

which in each case has not ceased to be a Hedge Counterparty in accordance with the Intercreditor Agreement,

MG04 - continuation page

Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

4

Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Short particulars

Page 3

"Hedging Document" means each hedging document listed in Schedule 4 (The Existing Hedging Documents) of the Intercreditor Agreement and each other document entered into or to be entered into between an Obligor and a Hedge Counterparty in order to hedge interest rate liabilities under the Finance Documents (including any hedging document entered into or to be entered into in accordance with Clause 28 9 (Treasury Transactions) of the Senior Facilities Agreement, Clause 25 9 (Treasury Transactions) of the Securitisation Facility Agreement or Clause 25 9 (Treasury Transactions) of the Mezzanine Facility Agreement),

"High Yield Agent" means the High Yield Trustee or such other person appointed to act as the agent of the Bondholders,

"High Yield Creditor" means the Bondholders, the High Yield Trustee and the High Yield Agent,

"High Yield Documents" means the deed, indenture or any other agreements relating to the Bonds,

"High Yield Trustee" means the person who acts as trustee for the Bondholders,

"High Yield Document" has the meaning given to that term in the Intercreditor Agreement

"Intercreditor Agreement" means an intercreditor agreement entered into or to be entered into between (amongst others) the Chargor and the Secured Parties,

"Mezzanine Facility" means the loan facility made available under the Mezzanine Facility Agreement,

"Mezzanine Facility Agreement" means the £155,000,000 facility agreement for the provision of a mezzanine loan facility dated 13 August 2007 and entered into between (amongst others) Maltby Investments Limited and the Mezzanine Finance Parties,

"Mezzanine Finance Document" has the meaning given to the term 'Finance Document' in the Mezzanine Facility Agreement,

"Mezzanine Finance Party" has the meaning given to the term 'Finance Party' in the Mezzanine Facility Agreement,

"Music Publishing Division" means the businesses in the Group that are involved in acquiring, protecting, administering, publishing and exploiting rights in musical compositions and artists and any other related or incidental activities (including, without limitation, any related or incidental activities being carried on at the date of the Senior Facilities Agreement),

"Obligor" means a Borrower or a Guarantor,

"Original Borrower" means the Company,

MG04 - continuation page

Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

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Short particulars

Page 4

"Original Guarantor" means the Company or the Parent,

"Original Hedge Counterparty" means each person named in the Intercreditor Agreement as such,

"Parent" means Maltby Investments Limited (a company incorporated in England and Wales with registered number 6226775),

"Participating Employer" means each member of the Target Group which is incorporated in the United Kingdom and is a participating employer in the Pension Scheme,

"Pension Debt" means, at any time of determination under the Intercreditor Agreement, all moneys, debts and liabilities due, owing or incurred at that time by the Participating Employers to the Pension Trustees in respect of the Pension Scheme

"Pension Trustees" means the trustees of the Pension Scheme from time to time,

"Pledged Equity Interests" shall mean all Pledged Stock, Pledged LLC Interests, Pledged Partnership Interests and Pledged Trust Interests

"Pledged LLC Interests" shall mean all interests in any limited liability company organized in any jurisdiction of the United States including, without limitation, all limited liability company interests listed on Schedule 4.2 of the Collateral Questionnaire under the heading "Pledged LLC Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such limited liability company interests and any interest of the Chargor on the books and records of such limited liability company pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such limited liability company interests

"Pledged Partnership Interests" shall mean all interests in any general partnership, limited partnership, limited liability partnership or other partnership organized in any jurisdiction of the United States including, without limitation, all partnership interests listed on Schedule 4.2 of the Collateral Questionnaire under the heading "Pledged Partnership Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such partnership interests and any interest of the Chargor on the books and records of such partnership pertaining to such interest and all dividends,

MG04 - continuation page

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Short particulars

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distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such partnership interests

"Pledged Stock" shall mean all shares of Capital Stock in entities organized in any jurisdiction of the United States owned by the Chargor, including, without limitation, all shares of Capital Stock described on Schedule 4.2 of the Collateral Questionnaire under the heading "Pledged Stock" (as such schedule may be amended or supplemented from time to time), and the certificates, if any, representing such shares and any interest of the Chargor in the entries on the books of the issuer of such shares pertaining to such shares, and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such shares

"Pledged Trust Interests" shall mean all interests in a Delaware statutory trust or other trust organized in any jurisdiction of the United States including, without limitation, all trust interests listed on Schedule 4.2 of the Collateral Questionnaire under the heading "Pledged Trust Interests" (as such schedule may be amended or supplemented from time to time) and the certificates, if any, representing such trust interests and any interest of the Chargor on the books and records of such trust pertaining to such interest and all dividends, distributions, cash, warrants, rights, options, instruments, securities and other property or proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such trust interests

"Preferred Stock" as applied to the Capital Stock of any person, means share capital of any class or classes (however designated) which is preferred as to the payment of dividends or distributions, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such person, over shares of any other class of such person

MG04 - continuation page

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Short particulars

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"Proceeds" shall mean, whether now owned or hereafter acquired, (i) all "proceeds" as defined in Article 9 of the UCC, (ii) payments or distributions made with respect to any Pledged Equity Interests and (iii) whatever is receivable or received when Collateral or proceeds are sold, exchanged, collected or otherwise disposed of, whether such disposition is voluntary or involuntary

"Recorded Music Division" means the businesses in the Group that are involved in signing and developing artists, marketing and promoting them and distributing and exploiting their music,

"Secured Pension Debt" means Pension Debt up to a maximum aggregate amount which shall not exceed

(a) £100 million (or its equivalent) in aggregate in respect of the pension obligations of Participating Employers which are members of the Recorded Music Division, and

(b) £50 million (or its equivalent) in aggregate in respect of the pension obligations of Participating Employers which are members of the Music Publishing Division,

"Secured Party" means, subject to Clause 4 1(b) of the Intercreditor Agreement, a Senior Finance Party, a Securitisation Finance Party, a Mezzanine Finance Party, a High Yield Creditor, (subject to Clause 30 2 (Accession of Hedge Counterparties) of the Intercreditor Agreement) a Hedge Counterparty and (subject to Clause 30 7 (Accession of the Pension Trustees) of the Intercreditor Agreement) the Pension Trustees,

"Securitisation Entity" means each person which is, directly or indirectly, owned or controlled by the Parent or any holding company of the Parent and which carries on any part of the business of or owns any assets of, the Music Publishing Division,

"Securitisation Facility Agreement" means the £1,410,000,000 loan agreement dated 13 August 2007 and entered into between (amongst others) the Company and the Securitisation Finance Parties,

"Securitisation Finance Document" has the meaning given to the term 'Finance Document' in the Securitisation Facility Agreement,

"Securitisation Finance Party" has the meaning given to the term 'Finance Party' in the Securitisation Facility Agreement,

MG04 - continuation page

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Short particulars

Page 7

"Security" means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment, reservation of title or other security interest and any other agreement (including a sale and repurchase arrangement) entered into for the purpose of conferring security,

"Senior Facilities Agreement" means the £1,175,000,000 senior loan agreement dated 13 August 2007 and entered into between (amongst others) the Chargor and the Senior Finance Parties,

"Senior Finance Document" has the meaning given to the term 'Finance Document' in the Senior Facilities Agreement,

"Senior Finance Party" has the meaning given to the term 'Finance Party' in the Senior Facilities Agreement,

"Subsidiary" means, in relation to a company or corporation, a company or corporation

(a) which is controlled, directly or indirectly, by the first-mentioned company or corporation,

(b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first-mentioned company or corporation, or

(c) which is a Subsidiary of another Subsidiary of the first-mentioned company or corporation,

and, for these purposes, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to determine the composition of a majority of its board of directors or equivalent body,

"Target" means EMI Group Limited,

"Target Group" means the Target and its Subsidiaries