

# M

COMPANIES FORM No. 395

055058/65  
**395**

CHWP000

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write in  
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legibly, preferably  
in black type, or  
bold block lettering

## Particulars of a mortgage or charge

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

7

01407770

Name of company

\* insert full name  
of Company

\* EMI GROUP INTERNATIONAL HOLDINGS LIMITED (the "Chargor")

Date of creation of the charge

28 JANUARY 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

A pledge agreement dated 28 January 2008 between (among others) the Chargor and the Security Agent (as defined below) (the "Pledge Agreement")

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual, contingent or limited or whether owed jointly or severally or in any other capacity whatsoever) of the Obligors under the Finance Documents and the Participating Employers in respect of the Secured Pension Debt (the "Secured Obligations")

Names and addresses of the mortgagees or persons entitled to the charge

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

Citigroup Centre, Canada Square, Canary Wharf, London

Postcode E14 5LB

Presenter's name address and  
reference (if any)Cleary Gottlieb Steen & Hamilton  
LLP, City Place House, London  
EC2V 5EH AL5/08282/602For official Use (02/06)  
Mortgage Section

SATURDAY



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\*AGSFHWV5\*

02/02/2008

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COMPANIES HOUSE

Time critical reference

Short particulars of all the property mortgaged or charged

See continuation sheets

Please do not  
write in  
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*Please complete  
legibly, preferably  
in black type, or  
bold block lettering*

Particulars as to commission allowance or discount (note 3)

Nil

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge  
(See Note 5)*

Signed Clarey Kattels

Date 30 January 2008

On behalf of ~~[company]~~ [mortgagee/chargee]†

† delete as  
appropriate

**Notes**

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is Companies House, Crown Way, Cardiff CF14 3UZ.

## **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,

In this form 395

**"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,

**"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,

**"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, 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

**"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,

**"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



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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No 01407770

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A PLEDGE AGREEMENT DATED THE 28th JANUARY 2008 AND CREATED BY EMI GROUP INTERNATIONAL HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO CITIBANK N A LONDON BRANCH (THE "SECURITY AGENT") ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 2nd FEBRUARY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th FEBRUARY 2008

P. W.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES