
Company number
1437199

THE COMPANIES ACTS 1948 TO 1976
AND
THE COMPANIES ACT 1985

AN UNLIMITED COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
OF

NEWSCORP INVESTMENTS

(Incorporating all amendments to 22nd January, 1999)

1. The name of the Company is "Newscorp Investments".¹
2. The registered office of the Company will be situate in England.
3. The Company's objects are²:
 - (1) to carry on business as a general commercial company;
 - (2) to carry on any trade or business whatsoever;
 - (3) to do all such things as are, in the opinion of the directors, incidental or conducive to the carrying on of any trade or business by it;
 - (4) to do all such things as the directors consider to be desirable or for the benefit of the Company;
 - (5) to guarantee in any manner, or to enter into any indemnity or other arrangement in relation to, the discharge, observance or performance of any liabilities of any person, including, but without limitation, any body corporate which is a holding company of the Company or a subsidiary of the Company or of any such holding company, and to secure any such guarantee, indemnity or arrangement or the discharge, observance and performance of any liabilities of any person (including, but not limited to, any such body corporate) by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, including its uncalled capital;



¹ The Company was incorporated under the name Alnery No. 7 Limited, change its name to Jansep Investments Limited on 10th March, 1980 and to Newscorp Investments Limited on 25th April, 1983. The Company was re-registered as an unlimited company on 22nd January, 1999.

² This clause was substituted for the original objects clause by special resolution passed on 9th May, 1997.

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- (6) to give any financial assistance that may lawfully be given in connection with the acquisition of shares in the Company or any other company;
 - (7) to sell, transfer or otherwise dispose of all or any part of the undertaking, assets and liabilities of the Company;
 - (8) to provide or arrange for pensions, lump sum payments, gratuities, life, health, accident and other insurances and other benefits (pecuniary or otherwise) of every kind to or for the benefit of any individuals who are or have been directors of, or employed by, or who provide or have provided services to or for, the Company or any body corporate which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of the present or former spouses, children and other relatives and dependants of such individuals and others who have or formerly had with any such individuals any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangements of any kind which the directors may approve;
 - (9) to support and subscribe to any institution or association which may be for the benefit of the Company or its directors or employees or connected with any town or place where the Company carries on business, and to support and subscribe to any charitable or public object whatsoever and to make donations to bodies, associations or causes with political objects;
 - (10) to act as trustee, personal representative, director or agent of any kind and for any purpose;
 - (11) to exercise any power of the Company for any consideration of any kind or for no consideration;

and it is declared that:

- (a) this clause shall be interpreted in the widest and most general manner and without regard to the *eiusdem generis* rule or any other restrictive principle of interpretation;
 - (b) each of the above subclauses shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
 - (c) subclauses (2) to (11) are without prejudice to the generality of the objects and powers conferred by subclause (1) and no subclause shall be in any way limited or restricted by reference to or inference from any other subclause;
 - (d) in this clause:
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent and wherever situate;
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- (ii) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
 - (iii) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent; and
 - (iv) "person" includes any partnership or other body of persons, whether corporate or unincorporate, and any country, territory, public authority and international organisation.
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We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company shown opposite our respective names.

Names, addresses and descriptions of subscribers	Number of shares taken by each subscriber
P.G. May Bell Rope Barley Road Great Chishill Nr. Royston Herts.	One
Solicitors Manager	
E.G. Rouse 67 Wendover Way Welling Kent	One
Solicitors Manager	

Dated this 21st day of June, 1979

Witness to the above signatures:

B.R. Bloom
36 Skylark Walk
Chelmsford
Essex

Solicitors Manager

Company number
1437199

THE COMPANIES ACT 1985

AN UNLIMITED COMPANY HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

NEWSCORP INVESTMENTS

*(adopted by special resolution passed on 22nd January, 1999
and amended by special resolution passed on 25th January, 1999)*

PRELIMINARY

1. Except as otherwise provided in these articles, the regulations contained in Table A shall apply to the Company. For the purposes of these articles, Table A means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended by the Companies (Tables A to F) (Amendment) Regulations 1985. None of the regulations referred to in section 31(8)(b) of the Companies Consolidation (Consequential Provisions) Act 1985 shall apply to the Company.
 2. (1) In these articles, unless the contrary intention appears:
 - (a) the "Statutes" means the Act and every other statute, statutory instrument, regulation or order for the time being in force concerning companies registered under the Act; and
 - (b) words importing the singular number include the plural number and vice versa, words importing one gender include all genders and words importing persons include bodies corporate and unincorporated associations.
 - (2) Headings to these articles are inserted for convenience only and shall not affect construction.
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SHARE CAPITAL

3. (1) The share capital of the Company is £50,000,100 divided into 50,000,000 Ordinary Shares of £1 each ("Ordinary Shares") and 1,000,000,000 Redeemable Preference Shares of 0.00001 pence each ("Preference Shares").³

- (2) The rights attached to the Preference Shares are as follows:

- (a) As regards income

A Preference Share shall not confer on the holder the right to receive any dividend but on the recommendation of the directors the Company in general meeting may from time to time declare dividends on the Preference Shares of an amount not exceeding that recommended by the directors.

- (b) As regards capital

Each Preference Share shall confer on the holder the right on a winding up or other return of capital (other than on any redemption or purchase of Preference Shares) to receive repayment in full of the capital paid up on that share in priority to any payment to the holders of any other class of shares in the capital of the Company.

- (c) As regards redemption

The Preference Shares shall be redeemed on, and subject to, the following terms and conditions:

- (i) A holder of a Preference Share may at any time give notice to the Company at the office requiring it (subject to paragraph (iii) below) to redeem that share at par on a date specified in the notice (being a date which is not a Saturday, Sunday or public holiday and which is not less than one month nor more than five years after the date on which the notice is given). A holder of more than one Preference Share shall also specify the number of his shares to be redeemed on that date, which may be all or part of his holding of Preference Shares.
- (ii) On the date so specified the Company shall pay to or to the order of the holder the sum due on redemption against delivery to the Company at the office of the certificate(s) for the Preference Shares to be redeemed. If any such certificate represents any Preference Shares not redeemed on that occasion the Company shall issue without charge a fresh certificate for those shares.

³ This article was amended by special resolution passed on 25th January, 1999. On incorporation, the share capital of the Company was £100 divided into 100 shares of £1 each. Since incorporation, the share capital of the Company has been altered as follows:

- (i) on 23rd May, 1983 increased to £50,000,000 by the creation of 49,999,900 ordinary shares of £1 each;
 - (ii) on 26th June, 1987 increased to £1,050,000,000 by the creation of 1,000,000,000 Redeemable Preference Shares of £1 each; and
 - (iii) on 25th January, 1999 reduced to £50,000,100 by reducing the nominal value of each of the Redeemable Preference Shares to 0.00001p.
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- (iii) The Company shall not be obliged to redeem a Preference Share if, before any date fixed for its redemption, the directors certify that the Company is unable to meet the costs of redemption out of distributable profits in which case the Company shall not be bound to redeem such Preference Share unless and until the directors certify that the Company is able so to meet such costs.

(d) As regards further participation

A Preference Share shall not confer on the holder any right to participate in the profits or assets of the Company except as set out in paragraphs (i) to (iii) above.

(e) As regards voting

A Preference Share shall not confer on the holder any right to receive notice of, or to attend or vote at, any general meeting of the Company unless the business of the meeting includes a resolution for winding up the Company or a resolution varying any of the special rights attached to the Preference Shares, in which case the holder of a Preference Share may vote only on such resolution or resolutions.

- (3) The directors are generally and unconditionally authorised, in accordance with section 80 of the Act, to exercise all the powers of the Company to allot relevant securities up to a maximum nominal amount of £11,879,026. This authority shall expire on the day five years after the date of the adoption of these articles but the Company may, before the authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires.
- (4) Section 89(1) of the Act (which regulates the power to allot equity securities, as defined in section 94 of the Act) is excluded.
- (5) The Company may by special resolution:
 - (a) increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe;
 - (b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
 - (c) subdivide its shares, or any of them, into shares of a smaller amount than its existing shares;
 - (d) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person; and
 - (e) reduce its share capital and any share premium account in any way.
- (6) Regulations 3, 32, 34 and 35 of Table A shall not apply.

GENERAL MEETINGS

- 4. The words "at least seven clear days' notice" shall be substituted for the words "at least fourteen clear days' notice" in regulation 38 of Table A.

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5. (1) A general meeting or a meeting of any class of members of the Company may consist of a conference between members some or all of whom are in different places provided that each member who participates is able:
- (a) to hear each of the other participating members addressing the meeting; and
 - (b) if he so wishes, to address all of the other participating members simultaneously,
- whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of members required to form a quorum.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating members is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
- (4) A resolution put to the vote of a meeting shall be decided by each member indicating to the chairman (in such manner as the chairman may direct) whether the member votes in favour of or against the resolution or abstains. Regulation 46 of Table A shall be amended accordingly.
- (5) References in this article to members shall include their duly appointed proxies and, in the case of corporate members, their duly authorised representatives.

SHAREHOLDERS' RESOLUTIONS

6. A resolution in writing signed or approved by letter, facsimile, telegram or telex by or on behalf of all the members of the Company who would be entitled to vote on it if it had been proposed at a general meeting or at a meeting of any class of members of the Company shall be as valid and effectual as if it had been passed at a general meeting or at such class meeting (as the case may be) duly convened and held. The resolution may be contained in one document or in several documents in like form each stating the terms of the resolution accurately and signed by or on behalf of one or more of the members. This article is in addition to, and not limited by, the provisions in sections 381A, 381B and 381C of the Act. Regulation 53 of Table A shall not apply.

VOTES OF MEMBERS

7. (1) A proxy appointed by a member of the Company under section 372 of the Act may vote on a show of hands as well as on a poll, but no person present shall be entitled to more than one vote on a show of hands except as provided in regulation 50 of Table A. Regulation 54 of Table A shall be amended accordingly.
- (2) The instrument appointing a proxy and any authority under which it is executed (or such copy of the instrument or the authority or both as the directors may approve) may be deposited at the place where the meeting or adjourned meeting is to be held at any time before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. This provision is in addition and without prejudice to
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the provisions of paragraphs (a), (b) and (c) of regulation 62 of Table A and the last provision of regulation 62 shall be amended accordingly.

DIRECTORS

8. (1) The holders of a majority of the Ordinary Shares in issue may appoint any person as a director of the Company and may remove any director. Any appointment or removal shall be made in writing signed by the holders of the majority of the ordinary shares in the Company in issue and, in the case of a body corporate holding any of those shares, the signature of any officer or other duly appointed representative shall suffice. Any appointment or removal shall take effect when it is lodged at the office or produced at any meeting of the directors.
- (2) In addition to the circumstances set out in regulation 81 of Table A the office of a director shall be vacated if he is removed from that office in accordance with this article.
- (3) The directors may appoint any person who is willing to act to be a director, either to fill a casual vacancy or as an additional director.
- (4) The directors shall not be subject to retirement by rotation and regulations 73 to 80 (inclusive) and the last sentence of regulation 84 of Table A shall not apply.
- (5) No director shall vacate his office or be ineligible for re-appointment as a director, nor shall any person be ineligible for appointment as a director, by reason only of his having attained a particular age.
- (6) No special notice is required of any resolution appointing or approving the appointment of such a director nor is any notice required to state the age of the person to whom the resolution relates.

ALTERNATE DIRECTORS

9. (1) In addition to the persons mentioned in regulation 65 of Table A, any director may appoint a director of any holding company of the Company or of any other subsidiary of that holding company or any person approved by a majority of the other directors to act as an alternate director.
 - (2) An alternate director shall be entitled to receive notice of all meetings of directors, to attend and to vote at any such meeting at which the director appointing him is not personally present and at that meeting to exercise and discharge all the functions, powers and duties of his appointor as a director and for the purposes of the proceedings at that meeting the provisions of these articles shall apply as if he was a director. Regulation 66 of Table A shall not apply.
 - (3) Every person acting as an alternate director shall have one vote for each director for whom he acts as alternate, in addition to his own vote if he is also a director, but he shall count as only one for the purpose of determining whether a quorum is present. The last sentence of each of regulations 88 and 89 of Table A shall not apply.
 - (4) Any person appointed as an alternate director shall vacate his office as an alternate director if the director by whom he has been appointed ceases to be a director or removes
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him or on the happening of any event which, if he is or were a director, causes or would cause him to vacate that office. Regulation 67 of Table A shall not apply.

- (5) An alternate director shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of the director appointing him. Regulation 69 of Table A shall not apply.

POWERS OF DIRECTORS

10. (1) The powers of the directors mentioned in regulation 87 of Table A shall be exercisable as if the word "executive" (which appears before the word "office") were deleted.
- (2) Without prejudice to any other of their powers, the directors may exercise any of the powers conferred by the Statutes to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or any of its subsidiaries.

PROCEEDINGS OF DIRECTORS

11. Provided that he has disclosed to the directors the nature and extent of any material interest of his, a director may vote as a director on a resolution concerning any matter in which he has, directly or indirectly, an interest or duty and, if he votes, his vote shall be counted and he shall be counted in the quorum when that resolution or matter is under consideration. Regulations 94 to 96 (inclusive) of Table A shall not apply.
12. Notices of meetings of the directors shall be given to all directors and to any alternate directors appointed by them. Regulation 88 of Table A shall be amended accordingly.
13. Regulation 93 of Table A (written resolutions of directors) shall apply as if the word "signed" included "approved by letter, facsimile, telegram or telex".
- 14.(1) A meeting of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates is able:
- (a) to hear each of the other participating directors addressing the meeting; and
- (b) if he so wishes, to address all of the other participating directors simultaneously, whether directly, by conference telephone or by any other form of communications equipment (whether in use when these articles are adopted or not) or by a combination of those methods.
- (2) A quorum is deemed to be present if those conditions are satisfied in respect of at least the number of directors required to form a quorum, subject to the provisions of article 11.
- (3) A meeting held in this way is deemed to take place at the place where the largest group of participating directors is assembled or, if no such group is readily identifiable, at the place from where the chairman of the meeting participates.
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SEAL

- 15.(1) The Company may exercise the powers conferred by the Statutes with regard to having official seals and those powers shall be vested in the directors.
- (2) The directors shall provide for the safe custody of every seal which the Company may have.
- (3) A seal shall be used only by the authority of the directors or a duly authorised committee but that authority may consist of an instruction or approval given by letter, facsimile, telegram, telex or telephone by a majority of the directors or of the members of a duly authorised committee.
- (4) The directors may determine who shall sign any instrument to which a seal is applied, either generally or in relation to a particular instrument or type of instrument, and may also determine, either generally or in any particular case, that such signatures shall be dispensed with or affixed by some mechanical means.
- (5) Unless otherwise decided by the directors every instrument to which a seal is applied shall be signed by at least one director and the secretary or by at least two directors.
- (6) Regulation 6 of Table A shall be amended accordingly. Regulation 101 of Table A shall not apply.

NOTICES

- 16.(1) The Company may give any notice to a member either personally or by sending it by prepaid airmail or first class post to the member at his registered address or by leaving it at that address or telex or facsimile transmission to such number as the member may specify. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.
- (2) Regulation 112 of Table A shall not apply and regulation 116 shall apply as if the words "within the United Kingdom" did not appear.
- 17.(1) Proof that:
- (a) an envelope containing a notice was properly addressed, prepaid and posted (by airmail or first class post, where available); or
- (b) a telex or facsimile transmission setting out the terms of a notice was properly addressed and despatched
- shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiry of 24 hours after the envelope containing it was posted or, in the case of telex or facsimile transmission, when despatched.
- (2) Regulation 115 of Table A shall not apply.
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INDEMNITY

- 18.(1) Subject to the provisions of and to the extent permitted by the Statutes, every director, other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in the actual or purported execution or discharge of his duties or the exercise or purported exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, but:
- (a) this indemnity shall not apply to any liability to the extent that it is recovered from any other person; and
 - (b) the indemnity is subject to such officer or auditor taking all reasonable steps to effect such recovery, so that the indemnity shall not apply to the extent that an alternative right of recovery is capable of being enforced.
- (2) Regulation 118 of Table A shall not apply.

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