

Company Number: 4618039

THE COMPANIES ACTS 1985 AND 2006

COMPANY LIMITED BY SHARES

WEDNESDAY



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19/03/2008

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COMPANIES HOUSE

WRITTEN RESOLUTION OF THE SOLE MEMBER

of

1967 LIMITED

(the "Company")

Pursuant to chapter 2 of part 13 of Companies Act 2006, the following resolutions (the "**Resolutions**") are proposed by the directors as ordinary resolutions and as a special resolution (as applicable) and are first circulated to the sole member of the Company on *12 March* 2008 (the "**Circulation Date**")

ORDINARY RESOLUTIONS

- 1 THAT subject to the adoption of the new articles of association proposed by resolution number 5 below, the issued 50 ordinary A shares of £1 00 each in the capital of the Company be reclassified as 50 ordinary shares of £1 00 each having the rights and restrictions set out in the new articles of association proposed to be adopted by resolution number 5 below
- 2 THAT subject to the adoption of the new articles of association proposed by resolution number 5 below, the issued 50 ordinary B shares of £1 00 each in the capital of the Company be reclassified as 50 ordinary shares of £1 00 each having the rights and restrictions set out in the new articles of association proposed to be adopted by resolution number 5 below
- 3 THAT subject to the adoption of the new articles of association proposed by resolution number 5 below, the 450 ordinary A shares of £1 00 each comprised in the authorised but as yet unissued share capital of the Company be reclassified as ordinary shares of £1 00 each having the rights and restrictions set out in the new articles of association proposed to be adopted by resolution number 5 below
- 4 THAT subject to the adoption of the new articles of association proposed by resolution number 5 below, the 450 ordinary B shares of £1 00 each comprised in the authorised but as yet unissued share capital of the Company be reclassified as ordinary shares of £1 00 each having the rights and restrictions set out in the new articles of association proposed to be adopted by resolution number 5 below

SPECIAL RESOLUTION

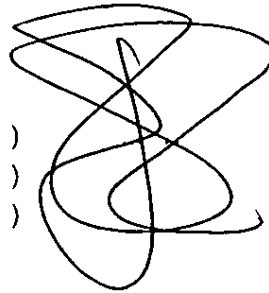
- 5 THAT the articles of association in the form attached to this proposed Resolution and signed for the purposes of identification by the Chairman of the Board be adopted as the new articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company

AGREEMENT OF SOLE MEMBER

I, being the person entitled to vote on the Resolution on the Circulation Date, irrevocably agree to the Resolutions

SIGNED by
for and on behalf of
WARNER MUSIC UK LIMITED

)
)
)

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and curves, positioned to the right of the signature lines.

Company Number 4618039

THE COMPANIES ACTS 1985 AND 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF THE MEMBER

of

1967 LIMITED

(the "Company")

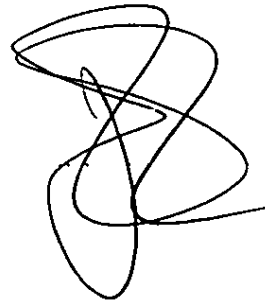
Passed on 12 March 2008

Pursuant to chapter 2 of part 13 of Companies Act 2006, the following resolution (the "**Resolution**") which was proposed as a special resolution, was duly passed in writing as a special resolution on the above date

SPECIAL RESOLUTION

- 1 THAT the articles of association in the form attached to this Resolution and signed for the purposes of identification by the Chairman of the Board be adopted as the new articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company

SIGNED by)
on behalf of **WARNER MUSIC UK LIMITED**)



Director

Company Number: 4618039

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

1967 LIMITED

**Incorporated in England and Wales on 16 December 2002
under the Companies Act 1985**

Adopted under the Companies Acts 1985 and 2006

by written resolution on *12 March* 2008

ARTICLES OF ASSOCIATION

- of -

1967 LIMITED

(the "Company")

1 PRELIMINARY

- 1 1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, SI 1985/805, as amended for private companies limited by shares and as in force at the date of adoption of these Articles ("**Table A**"), apply to the Company, except to the extent that they are excluded or modified by these Articles, and those regulations (so far as applicable) and the following provisions of these Articles together constitute the Articles of Association of the Company
- 1 2 References in these Articles to any Regulation are to the relevant numbered regulation of Table A
- 1 3 Table A shall apply as if the words "these regulations" were deleted (wherever appearing) and replaced by the words "these Articles"
- 1 4 For so long as there is only one member of the Company, references in these Articles to members or which imply the existence of more than one member shall be construed as references to the one member for the time being of the Company
- 1 5 The definitions of "Act", "clear days", "communication" and "electronic communication" in Regulation 1 shall not apply
- 1 6 Regulation 1 shall apply as if the final sentence beginning "Unless the context otherwise requires" and ending "binding on the company" were deleted
- 1 7 In these Articles (unless the context requires otherwise)
- 1 7 1 "**Act**" shall mean the Companies Act 1985 to the extent in force from time to time and the Companies Act 2006 to the extent in force from time to time,
- 1 7 2 "**clear days**" shall mean in relation to a period of notice, a period of the specified length excluding the day on which the notice is given and the day for which it is given or on which it is to take effect,
- 1 7 3 "**Companies Act 1985**" shall mean the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force, and
- 1 7 4 "**Companies Act 2006**" shall mean the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force

- 1 8 In these Articles (if not inconsistent with the subject or context or otherwise defined in these Articles) any words or expressions defined in the Companies Act 1985 or the Companies Act 2006 (in each case as in force on the date of adoption of these Articles, or any part of these Articles, and excluding any statutory modification thereof not in force at the date of adoption of these Articles, or that part) shall bear the same meaning in these Articles or that part (as the case may be)

2 **SHARE CAPITAL**

- 2 1 The authorised share capital of the Company at the date of adoption of these Articles is £1,000 divided into 1,000 ordinary shares of £1 00 each
- 2 2 The directors may not exercise any powers of the Company to allot relevant securities (as defined in section 80 of the Companies Act 1985) except with the prior consent of the holder(s) of not less than a majority of the voting rights attaching to the issued share capital of the Company
- 2 3 Subject to the provisions of these Articles, the directors are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined in section 80 of the Companies Act 1985) up to a maximum aggregate nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of adoption of these Articles. The authority conferred on the directors by this Article shall expire on the fifth anniversary of the date of adoption of these Articles unless revoked, varied or renewed by the Company in general meeting. The Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires

3 **SHARE CERTIFICATES**

Regulation 6 shall apply as if the words "or executed by the Company in the manner expressed by the Act to have the same effect as if executed under the common seal of the Company" were inserted after the word "seal" in the second sentence of that Regulation

4 **LIENS, CALLS AND FORFEITURE**

Regulations 8 to 11 inclusive and Regulations 17 to 22 inclusive shall not apply

5 **TRANSFER OF SHARES**

- 5 1 Regulations 24 to 26 inclusive shall not apply

6 **PROCEEDINGS AT GENERAL MEETINGS**

- 6 1 No business shall be transacted at any general meeting (or at any adjourned general meeting) unless a quorum is present. A quorum shall be any member or members holding shares representing not less than a majority of the voting rights attaching to the issued share capital of the Company, present (in the case of an individual) in person or by proxy

or (in the case of a company) by duly authorised representative or by proxy Regulation 40 shall not apply

- 6 2 Regulation 46 shall be amended so that the words "at the meeting" in paragraphs (c) and (d) are deleted and replaced by the words "on the resolution" in both cases

7 VOTES OF MEMBERS

- 7 1 Regulation 56 shall be amended

7 1 1 in the first sentence to insert the words "written resolution or at a general meeting on a" before the words "show of hands or on a poll",

7 1 2 in the first sentence, to insert the words "on a show of hands or" before the words "on a poll, vote by proxy ",

7 1 3 in the second sentence, to insert the words "in relation to that meeting" before the words "is specified in accordance with the articles "

- 7 2 Regulations 57 and 59 shall not apply

- 7 3 Any appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may

7 3 1 in the case of an appointment in hard copy form be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting at any time before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

7 3 2 in the case of an appointment sent by electronic means where an address has been given by the Company

7 3 2 1 in the notice calling the meeting, or

7 3 2 2 in any form of proxy sent out by the Company in relation to the meeting, or

7 3 2 3 in any invitation to appoint a proxy issued by the Company in relation to the meeting,

be received at that address (subject to any conditions or limitations specified in the notice) at any time before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

7 3 3 in the case of a poll taken after the date of the meeting or adjourned meeting, be deposited or received as aforesaid at any time before the time appointed for the taking of the poll

and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid

Any valid appointment of proxy shall, unless stated to the contrary in it, be valid both for the relevant meeting and for any adjournment of that meeting

In this Article 7 3 and Regulation 63, "address" includes a number or address used for the purposes of sending or receiving documents or information by electronic means

- 7 4 Regulation 62 shall not apply Regulation 63 shall apply as if the words "contained in an electronic communication" were deleted and replaced by the words "sent by electronic means"

8 NUMBER OF DIRECTORS

Unless and until otherwise determined by ordinary resolution, the number of the directors (other than alternate directors) shall not be subject to any maximum, and the minimum number of directors shall be one Regulation 64 shall not apply

9 ALTERNATE DIRECTORS

- 9 1 Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office any alternate appointed by him Regulation 65 shall not apply
- 9 2 An alternate director who is absent from the United Kingdom shall be entitled to receive notice of all meetings of directors and committees of directors Regulation 66 shall apply as if the last sentence were deleted
- 9 3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director Regulation 67 shall not apply
- 9 4 Regulation 68 shall apply as if the following words were added at the end of that Regulation "and shall take effect when the notice is received or at any later time specified for the purpose in the notice"
- 9 5 The appointment of an alternate director shall terminate automatically on the happening of any event which, if he were a director, would cause him to vacate his office as a director
- 9 6 A person may be appointed as the alternate director of more than one director, and in those circumstances that alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote in respect of every director by whom he has been appointed in addition to his own vote (if any) as a director Any such person may be counted more than once for the purpose of determining whether or not a quorum is present

10 POWERS OF DIRECTORS

Subject to the provisions of the Act, the directors may appoint a person to the office of managing director or any other executive or salaried office and may enter into an

agreement or arrangement with any person in respect of any such appointment or in respect of the provision by a director of any services outside the scope of the ordinary duties of a director only with the prior written consent of the holder(s) of a majority of the voting rights attaching to the issued share capital of the Company both to the appointment and the terms of the agreement or arrangement in question. The first and second sentences of Regulation 84 shall not apply.

11 DELEGATION OF DIRECTORS' POWERS

The directors may delegate any of their powers (with power to sub-delegate) to committees consisting of such individuals (whether directors or not) as they think fit. The first sentence of Regulation 72 shall not apply.

12 APPOINTMENT, RETIREMENT AND REMOVAL OF DIRECTORS

12.1 The holder(s) of a majority of the voting rights attaching to the issued share capital of the Company may from time to time appoint any person willing to act as a director and remove from office any director, whether appointed under this Article 12.1 or otherwise.

12.2 Any appointment or removal of a director pursuant to Article 12.1 shall be made by notice to the Company signed by the shareholder(s) entitled to appoint or remove that director. Any such appointment or removal shall take effect when the notice is received or at any later time specified for the purpose in the notice.

12.3 Any director appointed for the time being pursuant to Article 12.1 may make such disclosures in relation to the Company and its subsidiary undertakings to the shareholder(s) appointing him as he thinks appropriate in his sole discretion.

12.4 The directors shall have no power to appoint any person to be a director.

12.5 The directors shall not be subject to retirement by rotation, and Regulations 76 to 79 (inclusive) and the last sentence of Regulation 84 shall not apply.

12.6 Regulation 81 shall apply as if paragraph (e) were deleted and replaced by the following:

"(e) he is removed from office in accordance with Article 12.1"

12.7 A director need not hold any shares in the Company to qualify as a director.

13 DIRECTORS' APPOINTMENTS AND INTERESTS

Regulation 85 shall apply as if the word "material" were deleted.

14 DIRECTORS' GRATUITIES AND PENSIONS

14.1 The directors may exercise all the powers of the Company to provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director or former director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such body corporate, and for

any member of his family (including a spouse, a former spouse, civil partner or former civil partner), or any person who is or was dependent on him, and may contribute to any fund and pay premiums for the purchase or provision of any such benefit. Regulation 87 shall not apply.

- 14.2 The directors may exercise any power conferred by the Act to make provision for the benefit of any employees or former employees of the Company or any of its subsidiary undertakings in connection with the cessation or the transfer to any person of the whole or part of the undertaking of the Company or that subsidiary undertaking.

15 PROCEEDINGS OF DIRECTORS

- 15.1 Notice of a meeting of the directors may be given to a director either personally or by word of mouth or in hard copy form or by electronic means, or by any other means authorised by the director concerned.

- 15.2 Every director shall be given notice of a meeting, including any director who is for the time being absent from the United Kingdom. A director may waive notice of any meeting either prospectively or retrospectively. The third sentence of Regulation 88 shall not apply.

- 15.3 The quorum for the transaction of business of the directors shall be two unless there is a sole director, in which event the sole director shall constitute a quorum. The first sentence of Regulation 89 shall not apply.

- 15.4 All or any of the members of the board or any committee of the board may participate in a meeting of the board or that committee by means of a conference telephone or other communication equipment which allows all persons participating in the meeting to hear and speak to each other throughout the meeting. A director so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and/or be counted in a quorum. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting is located.

- 15.5 A director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract or transaction or arrangement with the Company shall declare the nature of his interest at a meeting of the directors in accordance with the Act. If he makes that disclosure, a director shall be entitled to vote in respect of that contract or proposed contract or transaction or arrangement or upon any matter arising from it and his vote (if any) shall be counted and he shall be taken into account in ascertaining whether a quorum is present for the purposes of that meeting. Regulations 94, 95 and 97 shall not apply.

- 15.6 If any question arises at any meeting of directors or of a committee of directors as to the right of any director to vote, and that question is not resolved by his voluntarily agreeing to abstain from voting, the question shall be referred to the chairman of the meeting (or, if the director concerned is the chairman, to the other directors at the meeting). The ruling of the chairman in relation to any director other than himself (or, as the case may be, the ruling of the majority of the other directors in relation to the chairman) shall be final and binding. Regulation 98 shall not apply.

- 15 7 If and for so long as there is a sole director, he shall be entitled to exercise all the powers and authorities vested in the directors by these Articles, in which event the provisions of these Articles shall be construed accordingly A sole director may exercise any such powers and authorities by resolution in writing signed by him

16 OFFICIAL SEAL AND AUTHENTICATION

- 16 1 The Company may exercise all the powers conferred by the Act with regard to having any official seal, and those powers shall be vested in the directors Subject to the provisions of the Act, any instrument to which an official seal is affixed shall be signed by such persons, if any, as the directors may from time to time determine

- 16 2 Any director or the secretary or any person appointed by the directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company, any resolutions of the Company or the board or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies of, or extracts from, them as true copies or extracts A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the board or any committee which is certified in accordance with this Article shall be conclusive evidence in favour of a person dealing with the Company upon the faith of that document that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting

17 ACCOUNTS

Regulation 109 shall not apply

18 CAPITALISATION OF PROFITS

Regulation 110(c) shall apply as if the words "or ignore fractions altogether" were inserted after the words "distributable under this regulation in fractions"

19 NOTICES AND COMMUNICATIONS

- 19 1 Except as otherwise provided in these Articles and subject to Article 19 4, any document or information to be given, sent or supplied under these Articles by the Company shall be given, sent or supplied in any way in which the Company may send or supply documents or information generally to the intended recipient under schedule 5 of the Companies Act 2006 (which may include, without limitation, in hard copy form, in electronic form or by making it available on a website) subject to, and in accordance with, the requirements of that schedule

- 19 2 Except as otherwise provided in these Articles and subject to Article 19 4, any document or information to be given, sent or supplied under these Articles to the Company shall be given, sent or supplied in any way in which documents or information generally may be sent or supplied by the sender to the Company under schedule 5 of the Companies Act 2006 (where the sender is a body corporate) or schedule 4 of the Companies Act 2006 (in

all other cases) subject to, and in accordance with, the requirements of schedule 4 or schedule 5 of the Companies Act 2006, as applicable

- 19 3 Articles 19 1 and 19 2 shall apply whether the document or information is authorised or required to be sent or supplied by the Companies Acts or otherwise. References in this Article 20 to documents or information being given, sent or supplied by or to the Company include references to documents or information being given, sent or supplied by or to the directors of the Company acting on the Company's behalf.
- 19 4 Articles 19 1 and 19 2 shall apply as if schedules 4 and 5 of the Companies Act 2006 required documents and information sent by post to be sent by prepaid first class post or (in the case of a registered address outside the United Kingdom) by prepaid airmail.
- 19 5 In the case of joint holders of a share, all notices, documents and information shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and any notices, documents and information so given shall be sufficiently given to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices, documents or information may be given to him, or an address to which notices, documents or information may be sent by electronic means, shall be entitled to have such notices, documents or information given to him at that address.
- 19 6 Proof that an envelope containing a notice, document or information was properly addressed, prepaid first class and posted shall be conclusive evidence that the notice, document or information was given. Proof that a notice, document or information sent by electronic means was sent or given in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice, document or information was sent or given. The board may require authentication of any document or information given, sent or supplied to the Company in electronic form in such manner as it may determine.
- 19 7 Section 1147 of the Companies Act 2006 shall not apply to documents or information sent by or to the Company for the purposes of the Companies Acts or these Articles.
- 19 8 In this Article 19, "address" includes a number or address used for the purposes of sending or receiving documents or information by electronic means.
- 19 9 Regulations 111, 112 and 115 shall not apply.
- 19 10 Regulation 116 shall apply as if the words "within the United Kingdom" were deleted.
- 19 11 Nothing in these Articles shall affect any legal requirement that any particular notice or other document be served in any particular manner.
- 20 INDEMNITY AND FUNDING OF PROCEEDINGS**
- 20 1 Subject to the provisions of and so far as may be consistent with the Act

20 1 1 the directors may exercise all the powers of the Company to indemnify any person who is, or was at any time a director of the Company or any of its associated companies, against all liabilities incurred by or attaching to him in connection with his duties, powers or office in relation to any such company of which he is or was a director, to the fullest extent permitted by law,

20 1 2 where the Company or any of its associated companies is or was at any time a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006), the directors may exercise all the powers of the Company to indemnify any person who is or was at any time a director of that company against all liabilities incurred by him in connection with that company's activities as trustee of the occupational pension scheme, to the fullest extent permitted by law, and

20 1 3 the directors may exercise all the powers of the Company to provide any director of the Company or of its holding company with funds to meet expenditure incurred or to be incurred by him of the kind referred to in sections 205(1)(a) and 206(a) of the Companies Act 2006 and otherwise take any action to enable any such director to avoid incurring such expenditure, to the fullest extent permitted by law

20 2 Regulation 118 shall not apply

21 **INSURANCE**

21 1 Without prejudice to Article 20, the directors may exercise all the powers of the Company to purchase and maintain insurance for, or for the benefit of, any person who is or was at any time

21 1 1 a director of any Relevant Company, or

21 1 2 a trustee of any pension fund or retirement, death or disability scheme for the benefit of any employee of any Relevant Company or of any employees' share scheme in which employees of any such Relevant Company are interested,

including (without limitation) insurance against any liability referred to in Article 20 attaching to him in relation to any Relevant Company, or any such pension fund, retirement or other scheme or employees' share scheme

21 2 In Article 21 1, "Relevant Company" means the Company or any other undertaking which is or was at any time

21 2 1 the holding company of the Company, or

21 2 2 a subsidiary of the Company or of such holding company, or

21 2 3 a company in which the Company has an interest (whether direct or indirect)