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STAPLE

OS AA01

Statement of details of parent law and other
information for an overseas companyDiligent
Entities

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✓ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

✗ **What this form is NOT for**
You cannot use this form to
an alteration of manner of
with accounting requirements

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COMPANIES HOUSE

Part 1 Corporate company nameCorporate name of
overseas company ①

EMI MUSIC PUBLISHING GROUP INTERNATIONAL B.V.

UK establishment
number

B R 0 0 7 8 7 3

→ **Filling in this form**Please complete in typescript or in
bold black capitals.All fields are mandatory unless
specified or indicated by *① This is the name of the company in
its home state.**Part 2 Statement of details of parent law and other
information for an overseas company****A1 Legislation**Please give the legislation under which the accounts have been prepared and
audited.

Legislation ②

Title 9 Book 2 of the Netherlands Civil Code

② This means the relevant rules or
legislation which regulates the
preparation of accounts.**A2 Accounting principles**

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ No. Go to **Section A3**.☒ Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3**.③ Please insert the name of the
appropriate accounting organisation
or body.Name of organisation
or body ③

Title 9 Book 2 of the Netherlands Civil Code

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A3

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☒ No. Go to Part 3 'Signature'.

☐ Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.

① Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ①

Part 3

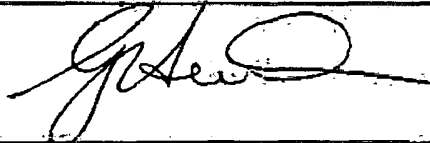
Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X



X

This form may be signed by: Guy Robert Henderson
Director, Secretary, Permanent representative.

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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 | Simona Boi |
| Company name | TMF Group |
| | |
| Address | 20 Farringdon Street, 8th Floor |
| | |
| Post town | London |
| County/Region | |
| Postcode | E C 4 A 4 A B |
| Country | UK |
| DX | |
| Telephone | +44(0) 207 832 4970 |



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☐ You have completed all sections of the form, if appropriate.
- ☐ You have signed the form.



Important information

Please note that all this information will appear on the public record.



Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

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).

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.



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**EMI Music Publishing Group
International B.V.**

**Financial statements
for the year ended 31 March 2020**

**The financial statements have been adopted and approved by the General Meeting of
Shareholders dated 29 March 2021**

1.1 Balance sheet as at 31 March 2020

Before result appropriation

| | | 31 March 2020 | | 31 March 2019 | |
|-----------------------------|---|---------------|-----------|---------------|-----------|
| | | GBP '000 | GBP '000 | GBP '000 | GBP '000 |
| Fixed assets | | | | | |
| Financial fixed assets | 1 | | 4,538,728 | | 3,753,313 |
| Current assets | | | | | |
| Trade and other receivables | 2 | | 58,098 | | 135,337 |
| Cash and cash equivalents | | | 6,219 | | 4 |
| | | | | | |
| | | | 4,603,045 | | 3,888,654 |

| | | 31 March 2020 | | 31 March 2019 | |
|----------------------------------|---|---------------|-----------|---------------|-----------|
| | | GBP '000 | GBP '000 | GBP '000 | GBP '000 |
| Shareholders' equity | 3 | | | | |
| Issued and paid up share capital | 4 | 56 | | 53 | |
| Share premium reserve | 5 | 3,781,057 | | 2,984,178 | |
| Translation reserve | | 2 | | 4 | |
| Other reserves | 6 | 179,006 | | 241,920 | |
| Unappropriated result | | 488,050 | | (62,914) | |
| | | | 4,448,171 | | 3,163,241 |
| Current liabilities | 7 | | 154,874 | | 725,413 |
| | | | | | |
| | | | 4,603,045 | | 3,888,654 |

1.2 Notes to the financial statements

General

Relationship with parent company and principal activities

EMI Music Publishing Group International B.V., Amsterdam (the company), acts as an intermediate holding company and is a wholly owned subsidiary of BSG 1 LLC / B.V., the Netherlands. The company's address is at 22 Berners Street, London W1T 3LP, United Kingdom, Chamber of Commerce number 33277756.

The ultimate parent undertaking and controlling party is Sony Corporation, a company registered in Tokyo, Japan.

With effect 1 October 2004, the company is a UK tax resident, trades as an English branch office at 30 Golden Square, London W1F 9LD, United Kingdom and is registered as a branch with the Registrar of companies for England and Wales.

Financial reporting period

These financial statements have been compiled based on a reporting period from 1 April 2019 until 31 March 2020. The comparative figures cover the period from 1 April 2018 until 31 March 2019.

Basis of preparation

The financial statements have been prepared in accordance with Title 9, Book 2 of the Netherlands Civil Code. In accordance with Section 396 (3), book 2 of the Netherlands Civil Code, restrictions have been made to the balance sheet as well as the notes.

The financial statements are presented in thousands, GBP (British Pound), the functional currency of the company.

Going concern

These financial statements have been prepared on a going concern basis.

Use of exemption provided under section 2:408 of the Netherlands Civil Code

Consolidation of group companies has not taken place as the company has chosen to use the exemption from consolidation, offered by Article 408, Part 9, Book 2 of the Netherlands Civil Code.

Financial instruments

Financial instruments comprise both primary financial instruments, such as receivables and payables, and financial derivatives. For the principles applying the primary financial instruments, please refer to the treatment of each relevant balance sheet item. The company does not use financial derivatives. The company does not apply hedge accounting.

Impairment of financial assets

A financial asset that is not stated at fair value with value changes reflected in the profit and loss account, or at amortised cost or lower market value, is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if there is

objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, with negative impact on the estimated future cash flows of that asset, which can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers, indications that a debtor or issuer is approaching bankruptcy, or the disappearance of an active market for a security.

The entity considers evidence of impairment for financial assets measured at amortised cost (loan and receivables and financial assets that are held to maturity) at both a specific asset and collective level. All individually significant assets are assessed for specific impairment. Those individually significant assets found not to be specifically impaired and assets that are not individually significant are then collectively assessed for impairment by grouping together assets with similar risk characteristics.

In assessing collective impairment, the company uses historical trends of the probability of default, the timing of collections and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss in respect of a financial asset stated at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's effective interest rate.

Losses are recognised in the profit and loss account and reflected in an allowance account against loans and receivables or investment securities held to maturity. Interest on the impaired asset continues to be recognised by using the asset's original effective interest rate.

Impairment losses below (amortised) cost of investments in equity instruments that are stated at fair value through profit or loss, are recognised directly in profit or loss. When, in a subsequent period, the amount of an impairment loss decreases, and the decrease can be related objectively to an event occurring after the impairment was recognised, the decrease in impairment loss is reversed through profit or loss (up to the amount of the original cost).

Principles for the translation of foreign currency

Transactions denominated in foreign currency are translated into the relevant functional currency of the group companies at the exchange rate applying on the transaction date. Monetary assets and liabilities denominated in foreign currency are translated at the balance sheet date into the functional currency at the exchange rate applying on that date. Translation gains and losses are taken to the profit and loss account as income and expenditure accordingly.

Non-monetary assets and liabilities in foreign currency that are stated at historical cost are translated into GBP at the applicable exchange rates applying on the transaction date. Translation gains and losses are taken to profit and loss account as expenditure. Non-monetary assets and liabilities in foreign currency that are stated at present value are translated into GBP at the exchange

rates applicable at the moment the present value is determined. Translation gains and losses are taken directly to shareholders' equity as part of the revaluation reserve.

Accounting policies in respect of the valuation of assets and liabilities

General

The principle applied for the valuation of assets and liabilities are based on the historical cost convention.

Unless stated otherwise, assets and liabilities are carried at nominal value.

An asset is disclosed in the balance sheet when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the value can be measured reliably. A liability is recognised in the balance sheet when it is expected to result in an outflow from the entity of resources embodying economic benefits and the amount of the obligation can be measured with sufficient reliability.

If a transaction results in a transfer of all or all future economic benefits and all or almost all risks relating to assets or liabilities to a third party, the asset or liability is no longer included on the balance sheet. Assets and liabilities are not included on the balance sheet if economic benefits are not probable and/or cannot be measured with sufficient reliability.

The preparation of the financial statements requires that management make judgements and use estimates and assumptions that affect the application of accounting principles and the reported value of the assets and liabilities and the income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are continually reviewed. Revised estimates are stated in the period in which the estimate is revised and in future periods for which the revision has consequences.

Financial fixed assets

As permitted under Article 408, Title 9, Book 2 of the Netherlands Civil Code, subsidiaries where significant influence is exercised over the business and financial policy are valued at historical cost less any impairment adjustments.

The other financial fixed assets (including loans to non-consolidated participating interests) are valued at initial recognition at fair value, plus transaction costs (if material). After initial recognition, the assets are measured at amortised cost using the effective interest method, less any impairment losses.

Income from receivables and other securities allocated to financial fixed assets is recognised in the year to which they relate.

Dividends are accounted for in the period in which they are declared and are recognised when the company's rights to receive them is established.

Interest income is recognised in the profit and loss account on an accrual basis, using the effective interest rate method.

Disposal of fixed assets

Fixed assets available for sale are stated at the lower of their carrying amount and net realisable value.

Receivables, accrued income and prepaid expenses

Receivables are measured at initial recognition at fair value, plus transactions costs (if material). After initial recognition, the assets are measured at amortised cost using the effective interest method, less a provision for uncollectible debts. These provisions are determined by individual assessment of the receivables.

If not stated otherwise, receivables are due within one year.

Cash and cash equivalents

Cash and cash equivalents are valued at nominal value. If cash is not freely available this is taken into account for the valuation.

Shareholders' equity

Financial instruments taking the legal form of shareholders' equity instruments are presented under shareholders' equity. Distributions to the holders of these instruments are deducted from shareholders' equity after deduction of any related benefit related to tax on profit.

Financial instruments taking the legal form of a financial obligation are presented under loan capital. Interest, dividends, income and expenses related to these financial instruments are taken to profit and loss account.

Current liabilities

At initial recognition, current liabilities and other financial obligations are measured at fair value. After initial recognition, the liabilities are measured at amortised cost using the effective interest method. In case no premium, discount and transaction costs are involved, the amortised cost is equal to the nominal value of the debt.

If not stated otherwise, liabilities are due within one year.

Accounting policies in respect of result determination

General

Income is recognised in the profit and loss account when an increase in future economic potential related to an increase in an asset or a decrease in a liability has arisen, the size of which can be measured reliably. Expenses are recognised when a decrease in the economic potential related to a decrease in an asset or an increase in a liability has arisen, the size of which can be measured with sufficient reliability.

Revenues and expenses are allocated to the period to which they relate.

Income from participations

Dividends from participations, which are valued at cost, are recognised as income and presented under financial gains and losses.

Corporate income tax

Corporate income tax comprises the current and deferred corporate income tax payable and deductible for the reporting period. Corporate income tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax comprises the expected tax payable or receivable on the taxable profit or loss for the financial year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to the tax payable in respect of previous years. If the carrying values of assets and liabilities for financial reporting purposes differ from their values for tax purposes (tax base), this results in temporary differences.

A provision for deferred tax liabilities is recognised for taxable temporary differences.

For deductible temporary differences, unused loss carry forwards and unused tax credits, a deferred tax asset is recognised, but only in so far as it is probable that taxable profits will be available in the future for offset or compensation.

Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised. Deferred tax assets and liabilities are stated at nominal value.

1.3 Notes to the balance sheet

1 Financial fixed assets

Register of participations

As at 31 March 2020, the company's directly held investment comprises of:

| Name | Registered office | % owned |
|--|-------------------------|------------|
| Subsidiaries | | |
| EMI Music Publishing Group North America Holdings Inc. | Delaware, United States | 100.00% |
| SM Publishing (UK) Limited | London, United Kingdom | 100.00% |
| EMI Music Publishing (Israel) Ltd | Israel | 100.00% |
| Editorial SM Publishing Chile Limitada | Chile | 19.56% |
| Sony DADC Mexico S.A. de C.V. | Mexico | 2.95% |

The additions largely consist of a cash contribution in the amount of GBP 781,682K to EMI Music Publishing Group North America Holdings Inc. in exchange for the issuance of 750 shares of common stock of the company.

Current assets

2 Trade and other receivables

Trade and other receivables are due within one year.

3 Shareholders' equity

4 Issued and paid up share capital

The company's authorised capital amounts to EUR 225.000 and consists of 500 ordinary shares of EUR 450 each. Of these 140 ordinary shares have been issued and paid up.

The share capital has initially been issued in the foreign currency EUR and translated as per financial year end into GBP at an exchange rate of 1,130 (2019: 1,162).

5 Share premium reserve

In current year a contribution on issued shares has taken place for an amount of GBP 796.879K.

6 Other reserves

The retained part of the result amounts to GBP 488.050.

7 Current liabilities

The current liabilities are due within one year.

Off-balance sheet assets and liabilities

There are no off-balance sheet assets and liabilities.

1.4 Other notes

Average number of employees

During the 2019/2020 financial year, the average number of staff employed by the company, converted in full-time equivalents, amounted to nil (2018/2019: nil).

Amsterdam, 23 March 2021

EMI Music Publishing Group International B.V.

Represented by:



T.W. Major



G.R. Henderson



T.F. Kelly