

Company Number 488466

THE COMPANIES ACT 1948

MEMORANDUM

AND

NEW ARTICLES OF ASSOCIATION

OF

WARNER CHAPPELL MUSIC LIMITED



≡ FRERE CHOLMELEY

28 Lincoln's Inn Fields, London WC2A 3HH
Telephone: 01-405 7878
Fax: 01-405 9056
Telex: 27623 Freres G
LDE DX 140

THE COMPANIES ACT 1948
COMPANY LIMITED BY SHARES

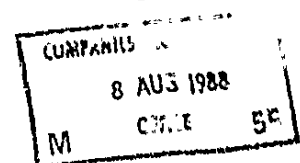
MEMORANDUM OF ASSOCIATION

of

WARNER CHAPPELL MUSIC LIMITED*

1. The name of the Company is "WARNER CHAPPELL MUSIC LIMITED"*.
2. The Registered Office of the Company will be situate in England.
3. The Objects for which the Company is established are:-
 - (A) To conduct and carry on in all parts of the world, in all their respective branches, the businesses of makers, producers, exhibitors, distributors, manufacturers, renters, exporters, importers, buyers, sellers, hirers, and publishers of

* On 5th July 1956 the name of the Company was changed to "HARMS-WITMARK LIMITED" pursuant to Special Resolution passed 24th May 1956
On 4th September 1969 the name of the company was further changed to "WARNER BROS. SEVEN ARTS MUSIC LIMITED" pursuant to Special Resolution passed 27th August 1969
On 23rd January 1970 the name of the Company was further changed to "WARNER BROS. MUSIC LIMITED" pursuant to Special Resolution passed 17th December 1969
On 26th April 1971 the name of the company was further changed to "KINNEY MUSIC LIMITED" pursuant to Special Resolution passed 31st March 1971
On 25th April 1972 the name of the company was further changed back to "WARNER BROS. MUSIC LIMITED" pursuant to Special Resolution passed 10th April 1972
The name of the Company was further changed to its present title pursuant to a Special Resolution passed 4th August 1988



gramophone records, magnetic tapes, video tapes and tapes of all kinds, motion pictures and cinematograph and television films of all kinds, theatrical, musical and radio plays, dramas, comedies, revues, ballets, concerts, scenarios, and sketches, and in connection therewith to undertake and carry out all or any of the functions, operations, services or work ordinarily or which can be conveniently undertaken and carried out by persons engaged in such businesses including the engagement and hiring out of the services of artists, singers, dancers, entertainers, directors, producers, writers and other persons engaged in the motion picture, theatrical, radio, television and entertainment industries; to act as theatrical agents, cinematograph agents and general agents.

- (b) To acquire, purchase, sell, hire or licence copyrights, literary rights, musical and performing rights and other rights of whatsoever nature or kind; and to contract and make any arrangement whatsoever with any companies, firms and persons and on any terms in regard to any and all of the aforesaid objects and powers.
- (c) To carry on in any part of the world all or any of the businesses of music printers, copiers, engravers, publishers, composers, arrangers, and dealers, newspaper, journal and magazine

publishers and proprietors, printers, publishers, booksellers, lithographers, stereotypers, stationers, concert hall proprietors, theatre, music hall and cinema proprietors, amusement caterers, refreshment caterers, engineers, electricians, cabinet makers, fancy goods dealers and general store keepers.

- (d) To carry out on business as manufacturers of and dealers in organs, pianos, violins and musical instruments of every description, and cases, accessories, parts and fittings therefor
- (e) To form and conduct bands and orchestras, and supply the services thereof, and of singers, instrumentalists and entertainers generally, on such terms as may be thought fit. To establish and carry on schools for the teaching of music, singing and dancing and elocution and such other accomplishments and acquirements as may be thought fit and to establish and carry on an employment agency or agencies
- (f) To carry on the business of merchants, traders importers, and exporters and dealers in all kinds of goods and stores of all kinds, wholesale and retail
- (g) To develop the resources of any property for the time being belonging to the Company in such manner as the Company may think fit
- (h) To carry on business as manufacturers of all kinds

of apparatus plant and material which can usefully or profitably be employed by the Company in carrying on their businesses and to use sell or dispose of all such apparatus plant and material in any manner for the purpose or benefit of the Company

- (i) To carry on any of the above trades or businesses in any part of the world, to undertake, fulfil and execute any agency of any kind, whether connected with the above trades or businesses or not, and to carry on any other trade or business whether subsidiary or not, which can in the opinion of the Company be carried on advantageously in connection with any of the trades or businesses aforesaid, or which in the opinion of the Company will enhance the value of any of the Company's property
- (j) To purchase or otherwise acquire any property, real or personal, and in particular any land, buildings, patents, concessions, businesses or undertakings, or any interest or right therein, whether in possession or reversion, and whether absolute or contingent or determinable, and to manage, develop, sell, mortgage or lease the same or any part thereof or otherwise turn the same to account
- (k) To purchase or otherwise acquire, undertake and carry on the whole or any part of the business, property and liabilities of any person,

corporation or company carrying on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of this Company

- (l) To enter into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person, corporation or company carrying on, engaged in, or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in, or any business or transaction capable or being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire shares, stocks and securities of any such corporation or company, and to sell, hold, re-issue with or without guarantee, or otherwise deal with the same, and to lend money or otherwise assist any such person, corporation or company
- (m) To sell the undertaking of the Company or any part thereof belonging to the Company for such consideration as the Company may think fit, and in particular for shares, stock, debentures or securities of any other company, or any interest in the profits of any other Company, partnership, persons or person
- (n) To promote or assist in promoting any other company for the purpose of acquiring all or any of

the property and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company, and to subscribe for, otherwise acquire, hold and dispose of the whole or any part of the shares or debentures or other interest of and in such company

- (o) To purchase, take on lease or in exchange, hire or otherwise acquire, improve, adapt, develop and work any real or personal property, including patents and patent rights, and copyrights and/or licences to use the same, and any rights or privileges which the Company may think necessary or convenient for the purpose of its business, or the turning to account of any of its property
- (p) To invest, lend or otherwise deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined
- (q) To borrow or raise money from the Directors of the Company or any other person, persons or company in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise (whether floating or otherwise) charged upon any of the Company's property both present and future, including its uncalled capital
- (r) To construct, maintain and alter any buildings or

works necessary or convenient for the purposes of this Company

- (s) To remunerate any person or company for services rendered in placing or assisting to place, or guaranteeing the placing of, or underwriting any of the shares in the Company's capital or any debentures or other securities of the Company, or in or about the promotion of the Company or the conduct of its business
- (t) To make, accept, endorse, execute and issue promissory notes, bills of exchange, debentures and other negotiable or transferable instruments
- (u) To sell, improve, manage, develop, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property of this Company
- (v) To accept surrenders of shares in the Company upon any terms and for any consideration
- (w) To grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Company or its predecessors in business or the dependents of such persons
- (x) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law

(y) To do all such other things as are incidental or conducive to the attainment of the above objects
AND IT IS HEREBY DECLARED that the word "Company" in this Clause except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not, and whether domiciled in the United Kingdom or otherwise, and that the objects specified in each paragraph of this clause, shall be separate and independent objects of the Company and shall not be limited or restricted by reference to the terms of any other paragraph or the name of the Company

4. The liability of the members is limited

5. The share capital of the company is £100, divided into 100 shares of £1 each

We the several persons whose names and addresses 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 set opposite our respective names

NAMES AND ADDRESSES OF SUBSCRIBERS	NUMBER OF SHARES TAKEN BY EACH SUBSCRIBER
W.F. LYONS 109 Kingsway London WC2 Solicitor	ONE
DAVID SACKER 109 Kingsway London WC2 Solicitor	ONE

DATED 7th November 1950

WITNESS to the above signatures:-

PHILIPPA M. VINCENT
109 Kingsway
London WC2

Solicitor's Clerk

Company Number 488466

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

WARNER CHAPPELL MUSIC LIMITED*

(Adopted by Special Resolution passed 4th August 1988)

PRELIMINARY

1.1 The Articles hereinafter contained and the regulations contained in Table A as referred to in Section 8 of the Act as altered by all amendments to such regulations coming into effect prior to the date of the adoption of these Articles ("Table A") shall, subject as hereinafter provided, constitute the Articles of Association of the Company.

1.2 Regulations 3, 40, 60 to 62, 73 to 80, 87, 90, 94 to 97, 112 and 115 of Table A shall not apply to the

* The Company was incorporated with the name Harms-Connelly Limited on 18th November 1950. On 5th July 1956 its name was changed to Harms-Witmark Limited. On 4th September 1969 the name was further changed to Warner Bros. - Seven Arts Music Limited. On 23rd January 1970 the name was further changed to Warner Bros. Music Limited. On 26th April 1971 the name was changed to Kinney Music Limited. On 25th April 1972 the name was further changed to Warner Bros. Music Limited and then to its present title pursuant to a Special Resolution passed 4th August 1988

Company.

PRIVATE COMPANY

2.1 The Company is a private limited company and accordingly the Company shall not offer to the public (whether for cash or otherwise) any shares in or debentures of the Company and shall not allot, or agree to allot, (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

2.2 Sub-section (1) of section 89 of the Act shall not apply to the Company.

POWER TO ISSUE SHARES

3. The directors may issue shares in the capital of the Company provided that no issue shall be made unless:-

3.1 the issue has the prior approval of the Company in general meeting or the prior written consent of the holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company; or

3.2 the issue has been authorised pursuant to section 80 of the Act whether by Article 5 or otherwise.

4. Where the directors have power to issue shares in accordance with Article 3 they may offer, allot, grant options over or otherwise dispose of the shares (whether in the original or any increased capital) of the Company to such persons at such times and for such consideration and generally on such terms and conditions as the directors think proper, subject nevertheless to Article 2 and provided that no shares shall be issued at a discount.

5. For the purposes of section 80 of the Act and of Article 3.2 the directors are unconditionally authorised to allot relevant securities (as defined in section 80 of the Act) at any time or times during the period of five years from the date of adoption of these Articles up to an aggregate amount equal to the amount of the share capital remaining unissued at the time of such adoption. The Company may make any offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the directors may allot relevant securities in pursuance of any such offer or agreement.

REDEEMABLE SHARES

6. Subject to the provisions of the Act any shares may be issued on terms that they are, or at the option of the Company are, liable to be redeemed on such terms and in such manner as the Company before the issue of the shares may by

special resolution determine.

PROCEEDINGS AT GENERAL MEETINGS

- 7.1 No business shall be transacted at any general meeting unless a quorum of members entitled to vote upon the business to be transacted is present; two such members present in person or by proxy or being a corporation present by its duly authorised representative, holding or representing one half of the total voting rights of all such members having the right to attend and vote at the meeting shall be a quorum.
- 7.2 An instrument appointing a proxy shall be in writing in any usual form or in any other form which the directors may accept and shall be signed by the appointor or his attorney or in the case of a corporation shall be given under its common seal or signed on its behalf by an officer of the corporation or his attorney.
- 7.3 An instrument appointing a proxy may be deposited at such place (if any) as may be specified for that purpose in the notice convening the meeting (or, if no place is specified, at the office) at or before the time appointed for the holding of the meeting or adjourned meeting or for the taking of the poll at which it is to be used provided that such instrument shall be deemed to have been duly left at the place and time at which an intimation by telex, telecopier or

cable is received from any member stating that an instrument appointing a proxy has been duly executed by or on behalf of that member and sent to the Company at the place (or the office) where the proxy is to be left. An instrument appointing a proxy may also be produced at the commencement of the meeting at which it is to be used.

- 7.4 Regulation 54 of Table A shall be read and construed as if the words "or by proxy" were inserted after the words "present in person" and as if the words "for each share of which he is the holder" were inserted before the words "and on a poll".

DIRECTORS

8. Regulation 84 of Table A shall be read and construed as if the last sentence was omitted therefrom.

- 9.1 Any person may be appointed a director or any director may be removed from office :-

- 9.1.1 by notice in writing of such appointment or removal, given to the Company by the holder or holders of a majority in nominal value of such of the issued share capital for the time being of the Company as carries the right of attending and voting at general meetings of the Company, and signed by such holder or holders or, in the case

of a holder which is a corporation, signed by any director or the secretary of the corporation, and left at or sent to the office; or

9.1.2 by ordinary resolution of the Company in general meeting and without the need to give special notice of such resolution under section 379 of the Act.

9.2 Every such appointment or removal by notice shall take effect on and from the date on which the same is left or received at the office or (as the case may be) on and from such earlier date on which an intimation by telex, telecopier or cable is received at the office to the effect that such notice of appointment or removal has been signed and sent to the office.

10. If any director shall be called upon to perform special services or goes or resides abroad for any purpose of the Company, the directors may arrange with such director for such special remuneration for such services either by way of salary, commission or the payment of a lump sum of money or otherwise as they shall think fit.

11. The directors may from time to time determine that in lieu of or in addition to the payment by the Company of remuneration to any director for services or special services of such director, the Company shall pay to any

other company which remunerates or contributes to the remuneration of such director a service charge for the services of such director of such amount as shall from time to time be agreed between the directors and such other company.

12. The directors may on behalf and out of the moneys of the Company pay or provide or agree to pay or provide, in addition to any other remuneration, pensions or annuities (either revocable or irrevocable and either subject or not subject to any terms or conditions) gratuities, superannuation, sickness, benevolent, compassionate, welfare or other allowances and benefits, life or endowment assurances or other like benefits for all or any of the directors who hold or have held executive office or salaried employment in the Company or in any company which is or was a subsidiary of the Company or its holding company or allied to or associated with the Company or for any other person or persons who may have served the Company or any such other company as aforesaid or for the spouse or other relative or dependant of any such director or other person. The directors shall also have power to establish and maintain, and to concur with any company which is or was a subsidiary of the Company or its holding company or allied to or associated with the Company in establishing and maintaining, and to make contributions out of the Company's moneys to schemes, funds, policies or trusts (either contributory or non-contributory) for providing, any benefits pursuant to

the provisions of this Article. Any director shall be entitled to receive and retain for his own use any such pension, annuity, gratuity, allowance, assurance or other benefit and his right so to do shall not be affected by his being appointed or continuing in office as a director or receiving remuneration as such after the date on or from which the same becomes payable.

DIRECTORS - POWERS AND PROCEEDINGS

13. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and subject to section 80 of the Act to create and issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

14. A director, notwithstanding his interest in a particular matter but subject to his complying with section 317 of the Act shall be entitled as a director to vote in respect of any contract or arrangement he may make with the Company or any contract or arrangement entered into by or on behalf of the Company in which he is interested or in respect of his appointment to any office or place of profit under the Company or the arrangement or variation of the terms thereof and, if he does so vote, his vote shall be counted and he may, notwithstanding his interest, be taken into account in ascertaining whether a quorum is present at

any meeting at which any such contract, arrangement or appointment is considered or the terms thereof are arranged or varied.

15. Notice of all meetings of the directors shall be given to every director and alternate director whether or not he is for the time being absent from the United Kingdom and regulations 88 and 66 of Table A shall be modified accordingly.

16. Any director may participate in a meeting of the directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting.

ALTERNATE DIRECTORS

17.1 Regulation 65 of Table A shall be read and construed as if the words "any other director, or" and "approved by resolution of the directors and" were omitted therefrom.

17.2 Regulation 67 of Table A shall be read and construed as if the words "by rotation or otherwise" were omitted therefrom.

17.3 Regulation 68 of Table A shall be read and construed as

if it contained a second sentence as follows:-

"Such notice shall take effect on and from the date on which it is left or received at the office or (as the case may be) on and from such earlier date on which an intimation by telex, telecopier or cable is received at the office to the effect that such notice of appointment or removal has been signed and sent to the office."

DISQUALIFICATION OF DIRECTORS

18. Regulation 81 of Table A shall be read and construed as if paragraph (d) was deleted therefrom and there was substituted therefor the following paragraph (d):-

"(d) (not being a director appointed for a fixed and still current term to a salaried employment or office in the Company) he resigns his office by notice in writing to the Company;"

and as if there were added thereto the following paragraphs (f) and (g):-

"(f) the directors resolve that he is physically and mentally incapable of performing his duties; or

(g) he is removed in accordance with Article 9."

CAPITALISATION OF PROFITS

19. Paragraph (c) of regulation 110 of Table A shall be read and construed as if the words "or ignore fractions altogether" were inserted after the words "distributable under this regulation in fractions".

NOTICES

20. A notice may be given by the Company to any member or director either personally or in one of the following ways:-

20.1 By sending it by pre-paid post to him at his registered address. A notice sent to an address within the United Kingdom shall be sent by first class post and a notice sent to an address outside the United Kingdom shall be sent by airmail. Where a notice is sent by post its service shall be deemed to be effected in the case of such service :-

20.1.1 to an address within the United Kingdom on the expiration of two days from the date on which the notice or document is put in the post, or

20.1.2 to an address outside the United Kingdom on the expiration of seven days from the date on which the notice is put in the post.

In proving service it shall be sufficient to prove that the notice was properly addressed and put into the post as a pre-paid letter in accordance with the provisions hereof.

20.2 By cable, telex, telecopier (or other method of transmission of facsimile copies) to him at his registered address. A notice or document sent in such a way shall be deemed to have been served on the first working day in the country of the recipient following

its despatch. In proving service it shall be sufficient to prove that the notice was duly transmitted to his registered address.

WINDING-UP

21. Regulation 117 of Table A shall be read and construed as if the words "with the like sanction" were inserted immediately before the words "determine how the division shall be carried out".

NAMES AND ADDRESSES OF SUBSCRIBERS

W.F. LYONS
109 Kingsway
London WC2

Solicitor

DAVID SACKER
109 Kingsway
London WC2

Solicitor

DATED 7th November 1950

WITNESS to the above signatures:-

PHILIPPA M. VINCENT
109 Kingsway
London WC2

Solicitor's Clerk