

906978/24

THE COMPANIES ACT 1948

\_\_\_\_\_  
COMPANY LIMITED BY SHARES

\_\_\_\_\_  
MEMORANDUM

and

ARTICLES OF ASSOCIATION

of

THE BEATLES LIMITED

Incorporated the 25th day of May, 1967

No. 906978

This document is filed in accordance with Section 9 of the European Communities Act 1972, and is hereby certified to be a true copy of the Company's Memorandum and Articles of Association.

*Gerry Haddon*  
.....  
Director

✓  
[47]

The Companies Act, 1948

---

COMPANY LIMITED BY SHARES

---

Memorandum of Association

OF

THE BEATLES LIMITED

---

1. The name of the Company is " THE BEATLES 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 carry on business as music publishers, arrangers and dealers, producers, manufacturers, licensors, licensees, performers, agents, consultants, distributors, renters, printers, proprietors, contractors, exporters, importers, buyers, sellers, hirers, publishers, exhibitors and dealers in, and agents of, works of every nature or sort including (but without prejudice to the generality of the foregoing) cinematographic films, plays, dramas, comedies, operas, oratorios, pantomimes, revues, ballets, concerts, songs, novels, scenarios, sketches, and in connection therewith to undertake and carry out all or any of the functions, operations, services, or work ordinarily or which can conveniently be undertaken and carried out by persons engaged in such businesses, including the hire, leasing and relinquishing of artistes, singers, dancers, entertainers, directors, producers and other persons in connection with the theatrical and motion picture industries and radio and television shows and of playwrights, dramatists, writers of plots and other subjects for plays, cinematograph films, newspapers, or magazines; also in connection with historical, topical and all kinds of other education, scientific, and other film subjects; and generally to advise and trade in all respects and license and sub-license or be licensed or sub-licensed as agents, theatrical agents, cinematograph agents, producers, performers, exploiters, organisers, proprietors and exhibitors of plays, operas, concerts, sketches and motion pictures, photoplays and films, and

productions of all kinds and description in every medium and form, and to acquire, purchase, sell, hire, or be interested in and to dispose of copy-rights.

- (B) To carry on either alone or with others all or any of the businesses of producers, managers, presenters and performers of bands and orchestras and musical combinations of every nature or sort in every medium and form whatever now known or hereafter devised and as proprietors, lessees, licensees or managers of cinemas, theatres, musical halls and all places of amusement, recreation or entertainment, and in particular either alone or with others to provide for the production, representation and performance of motion pictures, stage plays, operas, operettas, revues, burlesques, vaudevilles, ballets, pantomimes, spectacular pieces, masques, recitals, promenade and other concerts, and other theatrical, musical, variety and dramatic performances and entertainments, circus and exhibitions of art of every description. To carry on the business of proprietors and managers of cinematograph houses and to provide for the representation and exhibition of cinematograph and television films and entertainments and generally to transact any business in connection therewith, and to permit the Company's premises to be used for such other purposes as may seem expedient.
- (C) To employ persons to write, compose, invest, adapt or arrange plays, cinematograph, moving picture and television plays, sketches, songs, music and dances, and any other theatrical, musical or variety compositions, and to enter into agreements with authors, composers and lyric writers or other persons for the dramatic or other rights of operas, stage plays, operettas, revues, burlesques, vaudevilles, ballets, pantomimes, spectacular pieces, musical compositions, cinematograph and moving picture plays, scenarios, and other musical and dramatic performances and entertainments or for the representation thereof and to enter into engagements of all kinds with artistes and other persons.
- (D) To engage, provide and employ, or to act as agents in the engaging, providing and employing of artistes, actors, singers, dancers, and acrobats, variety performers, lecturers, operators, instructors or entertainers, and to enter into contracts with any artistes, persons or companies (either theatrical, cinematograph, television or otherwise) for the production and representation of scenarios, stage plays, film plays, television plays, operas, burlesques, vaudevilles, pantomimes, ballets,

concerts, exhibitions, variety entertainments, performances and amusements of any kind.

- (E) To manufacture and deal in cameras, film plates, negatives, apparatus and material of all kinds for photography, television and broadcasting, and to carry on the business of photographers, photographic printers and publishers, stationers, dealers in fancy goods, gramophones, gramophone records, radios and ancillary equipment and apparatus and to organise and arrange scenic and dramatic incidents for cinematographic or ordinary photographic reproduction or reproduction of transmission by means of television or radio, and take, produce, reproduce or publish or transmit cinematograph or other pictures and sounds of such incidents, natural objects, scenes or events in any part of the world.
- (F) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (G) To borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- (H) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (I) To make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of customers and others, and the dividends, interest and capital of the shares, stocks or securities of any

company of or in which this Company is a member or is otherwise interested.

- (J) To receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- (K) To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents of such persons, and to establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment or benefit fund or profit-sharing scheme calculated to advance the interests of the Company or of the officers of or persons employed by the Company.
- (L) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange, and other negotiable instruments.
- (M) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as may from time to time be determined.
- (N) To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- (O) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation,

or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

- (P) To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- (Q) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of property suitable for the purposes of the Company; to carry on any other business of any description, the carrying on of which shall, in the opinion of the Directors, be advantageous to the Company.
- (R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.
- (S) To purchase, subscribe for, or otherwise acquire and hold shares, stocks or other interest in any other company or corporation.
- (T) 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.
- (U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees,

6.

contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

(V) To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that in the interpretation of this clause the powers conferred on the Company by any paragraph shall not be restricted by reference to any other paragraph, or to the name of the Company or by the juxtaposition of two or more objects or by any marginal note or heading and that, in the event of any ambiguity, this clause and every paragraph thereof shall be construed in such a way as to widen, and not to restrict, the powers 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, 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 set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	No. of Shares taken by each Subscriber
<p>B. B. Chambers, Bernard Basil Chambers, 6, Chaucer Avenue, Weybridge, Surrey. Chartered Accountant.</p> <p>M. A. G. Brown, Margaret Alexandra Greatwood Brown, 23, Albemarle Street, London, W. 1. Married Woman.</p>	<p>Two</p> <p>Two</p>
TOTAL SHARES TAKEN.	Four

Dated this 28th day of April, 1967.

Witness to the above Signatures: -

K. R. Batcheldor,  
Kathleen Rosemary Batcheldor,  
11, Fineran Court,  
St. John's Hill,  
London, S.W. 11.



COMPANY LIMITED BY SHARES

Articles of Association

OF

THE BEATLES LIMITED

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Part II of Table A"), shall apply to the Company.
2. Regulations 24, 53 and 88 of Part I of Table A aforesaid (hereinafter referred to as "Part I of Table A") and regulation 5 of Part II of Table A shall not apply to the Company, but the Articles hereinafter contained together with the remaining regulations of Part I of Table A and regulations 2, 3, 4, and 6 of Part II of Table A, subject to the modifications hereinafter expressed, shall constitute the regulations of the Company.
3. The shares shall be at the disposal of the Directors who may allot, grant options over or otherwise dispose of them to such persons at such times and on such conditions as they think proper, subject to the provisions of the next following Article and to regulation 2 of Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by section 57 of the Act.
4. The Company in General Meeting may direct that any original Shares for the time being unissued and any new shares from time to time to be created shall, before they are issued, be offered to the members or to any class of members. If any such direction is given, such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company, and the Directors may, in like manner, dispose of any such new or original shares as aforesaid, which, by reason of the proportion borne by them to the number of persons entitled to any such offer as aforesaid or by reason of any other difficulty in apportioning the

same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

5. In regulation 11 of Part I of Table A the words "(not being a fully paid share)" and "(other than fully paid shares)" shall be omitted.

6. The instrument of transfer of a fully paid share need not be executed by or on behalf of the transferee and regulation 22 of Part I of Table A shall be modified accordingly.

7. The proviso to regulation 32 of Part I of Table A shall be omitted.

8. The first Secretary of the Company shall be Bernard Basil Chambers.

9. Until the Company in General Meeting shall otherwise determine, the number of the Directors shall not be less than two. The names of the first Directors shall be determined in writing by the Subscribers to the Memorandum of Association.

10. The proviso to regulation 79 of Part I of Table A shall be omitted.

11. The Company shall not be subject to section 185 of the Act, and accordingly any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

12. The office of a Director shall be vacated:-

- (1) If by notice in writing to the Company he resigns the office of Director.
- (2) If he ceases to be a Director by virtue of section 182 of the Act.
- (3) If he becomes bankrupt or insolvent, or enters into any arrangement with his creditors.
- (4) If he becomes of unsound mind.
- (5) If he is prohibited from being a Director by any order made under section 188 of the Act.
- (6) If he is removed from office by a resolution duly passed under section 184 of the Act.

13. (a) Any Director may nominate any person approved by the Board and the Board shall appoint any person so

nominated and approved, whether or not he is a member of the Board, to be an alternate Director, and such appointee while he holds office as an alternate Director shall be entitled to notice of Meetings of Directors, and in the absence of the Director nominating him, to attend and vote thereat accordingly, but he shall ipso facto vacate office if and when the Director nominating him vacates office as Director, or requests the Board to remove the alternate Director from office, and any nomination or request under this clause shall be by instrument in writing, addressed to the Company under the hand of the Director making the same.

(b) Any Member of the Board appointed as an alternate Director shall at any meeting of Directors which he attends while he holds office as an alternate Director and at which the Director, whose alternate he is, is not present be entitled to one vote in his own capacity as a Director and one further vote as such alternate Director.

(c) Every person acting as an alternate Director shall be deemed to be an officer of the Company and he shall not be deemed to be the agent of the Director nominating him. The remuneration of any alternate Director shall be payable out of the remuneration payable to the Director nominating him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the alternate Director and the Director nominating him.

14. The Directors shall not be required to retire by rotation and all references to retirement of Directors by rotation in Regulation 89 to 97 inclusive of Table A Part I shall be deemed to be deleted. In Regulation 95 of Table A Part I the words from and including 'Any Director ' shall be deemed to be deleted.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

B. B. Chambers,  
Bernard Basil Chambers,  
6, Chaucer Avenue,  
Weybridge,  
Surrey.

Chartered Accountant.

M. A. G. Brown,  
Margaret Alexandra Greatwood Brown,  
23, Albemarle Street,  
London, W. 1.

Married Woman.

Dated this 28th day of April, 1967.

Witness to the above Signatures: -

K. R. Batcheldor,  
Kathleen Rosemary Batcheldor,  
11, Fineran Court,  
St. John's Hill,  
London, S.W. 11.