



A PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION**OF****EMI GROUP FINANCE LIMITED**

- 1 The name of the Company is "EMI Group Finance Limited"¹
- 2 The registered office of the Company will be situated in England
- 3 The objects for which the Company is established are
 - 3.1 To carry on business as financiers, moneylenders, bankers, financial advisers, consultants, promoters and guarantors and to advise and provide finance and financial assistance in connection with all kinds of business and commercial activity and to enter into carry on and participate in financial transactions and operations of all kinds and to take any steps which may be considered expedient for carrying into effect such transactions and operations including (without prejudice to the generalities before going) lending money and entering into contracts and arrangements of all kinds and borrowing or raising money in such manner as the Company shall think fit and in particular by the issue (whether at par or at a premium or discount for such consideration as the Company may think fit) of bonds, short term or long term loan notes and commercial paper of all types, debentures or debenture stock (in each case payable to bearer or otherwise) mortgages or charges, perpetual or otherwise and, if the Company thinks fit, charged upon all or any of the Company's property (both present and future) and undertaking including its uncalled capital and further, if so thought fit, convertible into any stock or shares of the Company or any other company, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance and to purchase, lease, hire, exchange or otherwise deal with any vehicles, machinery, plant, equipment or any other goods
 - 3.2 To invest lend or otherwise deal with any of the monies of the Company not immediately required for its operations in such manner with or without security, and whether at home or abroad as the Company may think fit
 - 3.3 To form, promote, subsidise and assist companies, syndicates or other bodies of all kinds and to issue, place, underwrite or guarantee the subscription of, subscribe for

¹ The name of the Company was changed from Entertainments Finance Limited to EMI Finance Limited on 7th June 1971. The name of the Company was changed from EMI Finance Limited to THORN EMI Finance Limited on 3rd September 1986. The name of the Company was changed from THORN EMI Finance Limited to THORN EMI Finance plc by a Special Resolution passed on 13th October 1986. The name of the Company was further changed from THORN EMI Finance plc to EMI Group Finance plc on 19th August 1996. The Company was re-registered as a private limited company on 29 October 2007.

acquire or sell any shares, stocks, bonds, debentures, debenture stock or other capital or securities or obligations of any such companies, syndicates or other bodies, and to pay or provide for brokerage, commission and underwriting in respect of any such issue acquisition or sale and without prejudice to the generality of the foregoing to establish or promote or join in the establishment or promotion of any other company whose objects shall include the taking over of any of the assets with or without the liabilities of the Company or the promotion of which shall be calculated to advance its interests and to acquire and hold any shares, securities or obligations of any such company

- 3.4** To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions or otherwise with any person, firm, company or other body of any kind for the purpose of carrying on business from which the Company would or might derive any benefit whether direct or indirect
- 3.5** To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm, company or any other body of any kind
- 3.6** To purchase or otherwise acquire any patents, brevets d'invention, licences, concessions, copyrights, trade marks, designs rights of agency or distributorship and the like, conferring any exclusive or non-exclusive or limited right, or any secret or other information as to any state of affairs, individual, firm, company or other body or invention, process development or the like, which may seem to the Company capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company to use, exercise, develop, grant licences in respect of or otherwise turn to account any of the same and with a view to the working and development of the same to carry out any business whatsoever, whether manufacturing or otherwise, which the Company may think calculated directly or indirectly to achieve these objects and to apply for, register or by other means protect, prolong and renew whether in the United Kingdom or elsewhere any of the same
- 3.7** To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest and manage any lands, buildings, servitudes, easements, rights, privileges, concessions and any heritable or movable real or personal property of any kind.
- 3.8** To develop, work, improve, manage, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, to surrender or accept surrender of any lease or tenancy or rights, and to sell the property, business or undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for cash or shares, debentures or securities of any other company
- 3.9** To construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools, or equipment as may seem desirable for any of the businesses or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with in connection with any of the Company's objects

- 3.10** To manage and conduct the affairs of any companies, firms and persons carrying on business of any kind whatsoever, and in any part of the world
- 3.11** To undertake and carry out the business of accident and employers' liability, fidelity guarantee, third party, burglary or theft, life, marine, storm, vehicle, plate glass and mortgage or other investment insurance or any of them and to transact all or any other kinds of insurance and carry out all or any kind of assurance business and in particular to acquire or extinguish all or otherwise deal with any insurance made with the Company, to act as insurance brokers and agents and generally to do any and every act and thing in connection with insurance business and to insure the life of any person who may in the opinion of the Company be of value to the Company as having or holding for the Company the interests, goodwill or influence or other assets and to pay the premiums on such insurance
- 3.12** To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by mortgaging or charging all or part of the undertaking, property, assets and rights present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any monies whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stock, shares or securities) try any person, firm or company whatsoever including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 736 of the Companies Act 1985) of the Company or of the Company's holding company or is controlled by the same person or persons as control the Company or is otherwise associated with the Company in its business.
- 3.13** To grant indemnities of every description and to undertake obligations of every description
- 3.14** To make, draw, accept indorse and negotiate bills of exchange or other negotiable instruments and to receive money on deposit or loan
- 3.15** To enter into, carry on and participate in (on its own behalf or on behalf of others) capital market transactions and operations of all kinds, including in particular any interest or currency rate swap, interest or currency rate cap, interest or currency rate floor, interest or currency rate collar, currency exchange transaction, forward rate agreement or other interest or currency exchange or rate hedging or protection transaction, or any combination of such transactions or agreements or any option with respect to any such transaction with any person, firm, company, bank, financial or other institution whatsoever and wheresoever situate in respect of any moneys, obligations or liabilities of any nature and for whatever term and for any purpose
- 3.16** To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company and to pay commission to and remunerate any person or company for services rendered in underwriting or placing, or assisting to underwrite or place, any of the shares in the Company's capital or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business

- 3.17** To pay for any property or rights acquired by the Company or to remunerate any person, firm or company rendering services to the Company either in cash or in kind or fully or partly paid-up shares with or without preferred or deferred rights in respect of dividend or repayment of capital 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 may be determined
- 3.18** 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 of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital 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
- 3.19** To make loans or give credit on such terms as may seem expedient with or without security to such persons, firms, companies, syndicates or other bodies of all kinds and in such cases (and in the case of loans either of cash or of other assets) as the Company may think fit
- 3.20** To distribute among the members in specie any property of the Company or any proceeds of sale, disposal or realisation 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
- 3.21** To amalgamate with any other company whose objects are or include objects similar to those of the Company and on any terms whatsoever
- 3.22** To procure the Company to be registered or recognised in any country or place abroad
- 3.23** To obtain any provisional or other order or Act of Parliament of this country or of any other State for enabling the Company to carry any of its objects into effect, or for effecting any modifications of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceeding or application which may seem calculated, directly or indirectly, to prejudice the Company's interests.
- 3.24** To enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, decrees, rights, privileges and concessions
- 3.25** To appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the Company and to act as agents, managers, secretaries, contractors or in similar capacity
- 3.26** To establish and maintain or procure the establishment and maintenance of contributory or non-contributory pension or superannuation funds for the benefit of the persons referred to below, to grant emoluments, pensions, allowances, donations,

gratuities and bonuses to such persons and to make payments for or towards insurance on the life or lives of such persons, to establish, subsidise, subscribe to or otherwise support any institution, association, society, club, other establishment, or fund, the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or any such persons, or which may be connected with any place where the Company carries on business, to institute and maintain any institution, association, society, club or other establishment or profit-sharing scheme calculated to advance the interests of the Company or such persons, the said persons are any persons who are or were at any time in the employment or service of the Company or its predecessor in business or of any company which is or has been the holding company or a subsidiary (both as defined by section 736 Companies Act 1985) of the Company or of the Company's holding company or who are or were at any time directors or officers of the Company or of such other company as aforesaid, and the spouses, widows, widowers, families or dependants of any such persons

- 3.27** To subscribe or guarantee money for or organise or assist any charitable, benevolent, public, general, political or useful object or for any exhibition or for any person which or who may be considered likely directly or indirectly to further the objects of the Company or the interests of its shareholders.
- 3.28** To take, make, execute, enter into, commence, carry on, prosecute or defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive to or expedient for the advantage or protection of the Company
- 3.29** To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others
- 3.30** To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects or any of them or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- 3.31** To do all such acts or things as are incidental or conducive to the attainment of the above objects or any of them

It is hereby declared that

- (a)** the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed, and
- (b)** the objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation shall be given thereto and they shall not, except where the context expressly so requires, be in any way limited or restricted by application of the ejusdem generis rule or by reference to or inference from any other object or objects set forth in such sub-clause or from

the terms of any other sub-clause or by the name of the Company, none of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clauses contained the objects of a separate company

- 4 The liability of the members is limited
- 5 The share capital of the Company is £100,000 divided into 100,000 Ordinary Shares of £1 each with power to increase and with power from time to time to issue any shares of the original or new capital with any preference or priority in the payment of dividends or the distribution of assets or otherwise over any other shares, whether ordinary or preference and whether issued or not, and to vary the regulations of the Company, as far as necessary to give effect to any such preference or priority, and upon the sub-division of a share to apportion the right to participate in profits or surplus assets with special rights, priorities and privileges to any of the sub-divided shares, or the right to vote in any manner as between the shares resulting from such sub-division. The rights for the time being attached to any shares having preferential, deferred, qualified or special rights, privileges or conditions attached thereto may be modified or dealt with in the manner mentioned in the Articles of Association for the time being of the Company, but not otherwise.

NOTES

- 1) By Ordinary Resolution passed on 14 June 1979 the share capital was increased to £14,000,000 by the creation of an additional 13,900,000 Ordinary Shares of £1 each ranking pari passu with the existing Ordinary Shares of the Company.
- 2) By Ordinary Resolution passed on 20 June 1979, the share capital was increased to £40,000,000 by the creation of a further 26,000,000 Ordinary Shares of £1 each ranking pari passu with the existing Ordinary Shares of the Company
- 3) By Ordinary Resolution passed on 31 March 1993, the share capital was increased to £85,000,000 by the creation of a further 45,000,000 Ordinary Shares of £1 each ranking pari passu with the existing ordinary Shares of the Company

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	Number of Shares taken by each Subscriber (in words)
Peter Brandon Miles 13 Cornwall Gardens London SW7 Solicitor	One
Kathleen Bridget King 79 Homefield Court Belsize Grove London NW3 Articled Clerk	One

Dated 4th day of May 1964

WITNESS to the above Signatures

Victoria S M Evans
17 Barkston Gardens
London
SW5
Secretary

THE COMPANIES ACTS 1985, 1989 AND 2006
PRIVATE COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

of

EMI Group Finance Limited (No. 00806281)

(adopted by Special Resolution passed on 26 October 2007)

DEFINED TERMS AND INTERPRETATION

1 Table A

1.1 The regulations contained in Table A (as defined below) shall apply as the regulations or articles of association of the Company except where such regulations are excluded or modified by these Articles. No other regulations contained in any statute or subordinate legislation concerning companies, shall apply as the regulations or articles of association of the Company.

1.2 The regulations of Table A numbered 2, 46, 54, 60, 64, 72, 85, 86, 87, 94, 95, 101, 111 and 115 do not apply. The regulations of Table A numbered 1, 8, 23, 24, 30, 57, 62, 66, 67, 76 – 81 (inclusive), 84, 88 and 112 are modified as set out in these Articles. The regulations of Table A numbered 88, 89, 91 and 93 are excluded while there is a sole director of the Company. Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A the following are the articles of association of the Company.

2 Definitions

In these Articles the following words bear the following meanings save where otherwise specified or where the context otherwise requires and regulation 1 of Table A is modified accordingly.

“1985 Act”	the Companies Act 1985 (as amended),
“1989 Act”	the Companies Act 1989;
“2006 Act”	the Companies Act 2006;
“these Articles”	the articles of association of the Company as amended from time to time,
“Communication”	means any notice, document or information to be given by or on behalf of the Company to any

	person pursuant to these Articles,
“Company”	EMI Group Finance Limited,
“Companies Acts”	means the provisions of the 1985 Act and 1989 Act in force and the provisions of the 2006 Act in force,
“Directors”	the directors, for the time being, of the Company or (where the context so requires) those of such directors present at a duly convened meeting of the directors of the Company, or a committee thereof, at which a quorum is present,
“electronic form”	means the same as in section 1168 of the 2006 Act;
“electronic means”	means the same as in section 1168 of the 2006 Act,
“hard copy”	means the same as in section 1168 of the 2006 Act,
“month”	calendar month,
“person”	for the purposes of Article 10 2, includes any person, individual, firm, company, corporation, government, state or agency of a state or any undertaking (within the meaning of section 259(1) of the 1985 Act) or other association (whether or not having separate legal personality) or any two or more of the foregoing,
“Secured Party”	means any bank, financial institution or other person to whom such shares have been charged by way of security, whether such bank, financial institution or other person is acting as agent, trustee or otherwise;
“the Statutes”	the Companies Acts, and every other statute (including any orders, regulations or other subordinate legislation made thereunder) for the time being in force concerning companies and affecting the Company;
“subsidiary” or “subsidiary undertaking”	as defined in the 1985 Act, and
“Table A”	means Table A in the Companies (Tables A to F) Regulations 1985 (as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, The Companies Act 1985 (Electronic Communications) Order 2000, The Companies (Tables A to F) (Amendment) Regulations 2007)

3 Interpretation

In these Articles.

- 3.1** references to a statute or a statutory provision include references to such statute or statutory provision as amended or re-enacted whether before or after the date of adoption of these Articles and include all subordinate legislation made under the relevant statute whether before or after the date of adoption of these Articles;
- 3.2** unless otherwise specified or the context otherwise requires
- 3.2.1** words in the singular include the plural, and vice versa,
- 3.2.2** words importing any gender include all genders,
- 3.2.3** a reference to a person includes a reference to a body corporate and to an unincorporated body of persons,
- 3.3** the headings are inserted for convenience only and do not affect the construction of these Articles,
- 3.4** a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles, and
- 3.5** references to the execution of a document or information sent by electronic means include references to its being executed by such means as the Board may from time to time approve (including for the purpose of establishing the authenticity or integrity of the communication) Except insofar as these Articles expressly require information to be in writing, any document or information sent by electronic means purporting to contain a copy of a document need not be in writing provided that it faithfully and intelligibly reproduces all the relevant information given in writing in the document References to anything given, sent or received by, or contained in, a document or information in electronic form include references to its being published on a website and such publication being notified (by electronic means or otherwise) to the relevant person in such manner that, where relevant, that person would be deemed to have notice of it, and access on the website to it, for at least the duration of any relevant period of notice or availability prescribed by these Articles or by the Statutes

4 Lien Over Shares

Any lien on any shares (whether part or fully paid) which the Company has shall not apply in respect of any shares that have been charged by way of security to a Secured Party, a subsidiary or subsidiary undertaking of that Secured Party, or the nominee of any such a Secured Party and Regulation 8 of Table A shall be modified accordingly

SHARE CAPITAL

5 Rights attaching to shares

Subject to the provisions of the Statutes, and without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued, any share in the Company may be issued with such preferred, deferred or other special rights, or subject to such restrictions, whether as regards dividend, return of capital, voting or otherwise, as the Company may from time to time by ordinary resolution determine (or, in the absence of any such determination, as the Directors may determine) and regulation 2 of Table A shall not apply to these Articles

6 Section 80 authority to allot

The Directors shall be generally and unconditionally authorised pursuant to and in accordance with s 80 of the 1985 Act to exercise all the powers of the Company for each prescribed period to allot relevant securities up to an aggregate nominal amount equal to the s 80 amount (as defined in Article 9 2).

7 Section 95 exclusion of section 89

Section 89(1) of the 1985 Act and the provisions of sub-sections (1) to (6) (inclusive) of s. 90 of the 1985 Act shall not apply to any allotment of the Company's equity securities.

8 Authority to make offers or agreements which might require allotment after section 80 authority has expired

By the authority and power conferred by Article 6, the Directors may, during the prescribed period, make offers or agreements which would or might require the allotment of equity securities or other relevant securities after such period expires and in such circumstances the Directors may allot securities in pursuance of that offer or agreement as if such authority and power had not expired.

9 Definitions for purposes of Articles 6 and 8

For the purposes of Articles 6 and 8

9.1 "prescribed period" means in the first instance the period from the date of the adoption of these Articles to the next general meeting of the Company at which a resolution to renew the authority or power conferred by Article 6 is passed or the fifth anniversary of the date of adoption of these Articles, whichever is the earlier, and shall thereafter mean any period (not exceeding five years on any occasion) for which the authority and power conferred by Article 6 above are renewed by a special resolution of the Company stating the s 80 amount,

9.2 "the section 80 amount" shall for the first prescribed period be £[] and for any other prescribed period shall be the amount stated in the relevant special resolution or, in either case, any increased amount fixed by resolution of the Company in general meeting, and

9.3 the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or to convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights

TRANSFER OF SHARES

10 Transfer of subscriber share

The instrument of transfer of a subscriber's share which is not fully paid need not be executed by or on behalf of the transferee Regulation 23 of Table A shall be modified accordingly

11 Discretion to refuse to register a transfer

11.1 The Directors may, in their absolute discretion and without giving any reason therefore, refuse to register the transfer of a share which is not fully paid up or credited as paid Regulation 24 of Table A shall be modified accordingly.

11.2 Notwithstanding anything contained in these Articles

11.2.1 any pre-emption rights conferred on existing members by these Articles or otherwise and any other restrictions on transfer of shares contained in these Articles or otherwise shall not apply to, and

11.2.2 the directors shall not decline to register, nor suspend registration of, any transfer of shares where such transfer is

11.2.3 in favour of a Secured Party to whom such shares are being transferred by way of security or any nominee of a Secured Party, or

11.2.4 duly executed by a Secured Party or its nominee to whom such shares (including any further shares in the Company acquired by reason of its holding of such shares) are to be transferred pursuant to a power of sale under any security document which creates any security interest over such shares, or

11.2.5 duly executed by a receiver appointed by a Secured Party or its nominee pursuant to any security document which creates any security interest over such shares,

and a certificate by any official of such Secured Party or its nominee or any such receiver that the shares are or are to be subject to such a security and that the transfer is executed in accordance with the provisions of this Article shall be conclusive evidence of such facts

TRANSMISSION OF SHARES

12 Directors' notice requiring election

The Directors may give notice requiring a person to make the election referred to in regulation 30 of Table A and if that notice is not complied with within sixty clear days the Directors may thereafter withhold payment of all dividends and other amounts payable in respect of such share(s) until the election has been made

GENERAL MEETINGS

13 Place of meetings

The Directors may make arrangements for simultaneous attendance and participation by members at the place at which the chairman of the meeting shall preside or any other places, provided that, persons attending at any particular place shall be able to simultaneously participate in the business for which the meeting has been convened, and see and hear, and be seen and heard by, persons attending at the other place(s) at which the meeting is convened

14 Postponement of general meetings

If the Directors in their absolute discretion decide that it is unreasonable or impracticable for any reason to hold a general meeting at the time or place specified in the notice of that meeting, they may postpone the general meeting to another time or place by giving notice of the revised time or place to all the members. Where the Directors postpone the meeting not less than seven days before the date fixed for the meeting, such notice shall be given in accordance with Article 38. If postponement takes place less than seven days before the date fixed for the meeting, notice shall be given both in accordance with Article 38 and by advertisement in accordance with Article 40.

15 Proceedings at general meetings and votes of members

15.1 The chairman may invite any (whether a member of the Company or not) person to attend and speak at a general meeting who he considers to be equipped by experience or knowledge of the Company's affairs to assist in the business being transacted at the meeting

15.2 Subject to the Statutes and any rights or restrictions as to voting attached to any shares which have been issued or may for the time being be held, and to any suspension or abrogation of voting rights pursuant to these Articles, at every general meeting every member who, being an individual, is present in person or by proxy or being a corporation, is present by a duly authorised representative who is not himself a member entitled to vote, on a show of hands shall have one vote and on a poll shall have one vote for every share of which he is the holder

15.3 A resolution put to the vote of a meeting shall be decided on a show of hands unless before the show of hands or immediately upon the declaration of the result thereof a poll is duly demanded. Subject to the provisions of the Statutes a poll may be demanded by

15.3.1 the chairman, or

15.3.2 a member or members present in person, by proxy or by corporate representative and entitled to vote.

Regulation 46 of Table A shall not apply to these Articles

- 15.4** Regulation 57 of Table A is modified by the inclusion after the word “shall” of the phrase, “unless the Directors otherwise determine”
- 15.5** No amendment or proposed amendment to any ordinary resolution shall be put to or voted upon by the members at any general meeting or adjourned general meeting unless the Company has received written notice of the amendment or proposed amendment and of the intention of the proposer to attend and propose it at least forty-eight hours before the time fixed for the general meeting. Notwithstanding that no such written notice shall have been given, the chairman, in his absolute discretion, may accept or propose at any general meeting or adjourned general meeting amendments of a minor or formal nature or to correct a manifest error or which he may in his absolute discretion consider fit for consideration at the meeting
- 15.6** If an amendment proposed to any resolution under consideration is ruled out of order by the chairman, the proceedings on the resolution shall not be invalidated by any error in the ruling
- 15.7** In the case of a resolution duly proposed as a special resolution no amendment thereto (other than an amendment which the Company is lawfully permitted to make) may in any event be considered or voted upon.

WRITTEN RESOLUTIONS

16 Period for agreeing to written resolution

A proposed written resolution will lapse if it is not passed before the end of the period of 90 days beginning with the circulation date

PROXIES

17 Method for appointing a proxy

- 17.1** The appointment of a proxy and (if required by the Directors) any authority under which it is executed or a copy of the authority certified notarially or in some other way approved by the Directors must be in writing in any usual form or in any other form which the Directors may approve. Regulation 60 of Table A shall not apply to these Articles
- 17.2** The proxy must be executed by or on behalf of the appointor and deposited or, delivered to the Company in the manner specified by regulation 62 of Table A save that “deposited at” shall include sending it by post, fax or electronic means and the reference to “48 hours” in regulation 62(a) and regulation 62(aa) and “24 hours” in regulation 62(b) shall each be replaced by the words “at any time”
- 17.3** When two or more valid but differing appointments of proxy are delivered or received in respect of the same share for use at the same meeting or poll, the one which is last delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other as regards that share. If the Company is unable to determine which was last delivered or received, none of them shall be treated as valid in respect of that share. No instrument of proxy shall be valid after the expiration of twelve months from the date stated in it as the date of its execution

18 Proxy valid for adjournment

An appointment of proxy shall (unless the contrary be stated in it) be valid as for any adjournment of the meeting as for the meeting to which it relates.

CORPORATIONS ACTING BY REPRESENTATIVES

19 Appointment must be delivered

19.1 A resolution authorising a person or persons to act as a representative of a corporation shall not be effective for the purposes of any meeting unless a copy or extract of such resolution, certified as a true copy or extract by a director or secretary or member of the governing body of the corporation concerned, has been delivered prior to the time fixed for the commencement of the meeting to a Director or the secretary of the Company

19.2 Where the corporation authorises more than one person to represent them and more than one of them purports to exercise a power at any meeting, if they purport to exercise the power in the same way, the power is treated as exercised in that way. If they do purport to exercise the power in different ways, the power is treated as not exercised.

DIRECTORS

20 Number of Directors

20.1 Unless otherwise determined by the Company by ordinary resolution, the number of Directors (other than alternate Directors) shall not be subject to any maximum but shall be subject to a minimum of one and regulation 64 of Table A shall not apply to these Articles

20.2 Regulation 81 of Table A is modified by inclusion after regulation 81(e) of the following sub-paragraphs to be numbered 81(f) and 81(g): “or, in the case of a Director who holds any executive office, his appointment as such is terminated or expires and the other Directors resolve that his office be vacated, or” “he is requested in writing by [not less than three quarters of/all] the other Directors to resign (without prejudice to any claim for damages for breach of any contract of service between the Director and the Company).” A resolution of the Directors that a Director has vacated office under the terms of regulation 81, as amended herein, shall be conclusive as to the fact and grounds of vacation stated in the resolution and regulation 81 shall be modified accordingly

21 Retirement by rotation

Directors are not subject to retirement by rotation. References in regulations 67, 78 and 84 of Table A to retirement by rotation are excluded

22 Appointment

A director may be appointed either by the Company in accordance with regulation 78 of Table A as amended by these Articles or may be appointed by the Directors.

23 Alternate can represent more than one Director

A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors, or any committee of the Directors, to one vote for every Director whom he represents in addition to his own vote (if any) as a Director but he shall not be counted more than once for the purposes of a quorum

POWERS OF DIRECTORS

24 Power to delegate

24.1 The Directors may delegate any of their powers, authorities and discretions which are capable of delegation

24.1.1 to any Director holding any executive office (including without limitation the chairman or Chief Executive or Managing Director), and

24.1.2 to any committee consisting of one or more Directors and (if thought fit) one or more other persons

24.2 Any such delegation (which may include authority to sub-delegate all or any of the powers delegated) may be for such time and subject to any terms and conditions the Directors impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered

24.3 The power to delegate under this Article 24 includes power to delegate the determination of any fee, remuneration or other benefit which may be paid or provided to any Director Subject as aforesaid, the proceedings of any committee with two or more members shall be governed by such of these Articles as regulate the proceedings of Directors so far as they are capable of applying Regulation 72 of Table A shall not apply

25 Directors to exercise Company's voting powers

The Directors may exercise the voting powers conferred by the shares in any company held or owned by the Company or exercisable by them as directors of such other company in such manner in all respects as they think fit

26 Financial assistance

The Directors may exercise all the powers of the Company, subject to the Statutes, to financially assist in the purchase of its shares

27 Borrowing powers

The Directors may exercise all the powers of the Company to borrow money and to pledge or grant any security over all or any part of its undertaking, property and assets (present and future) and uncalled capital and, subject to the Statutes, to issue debentures, debenture stock and other securities whether terminable, redeemable or

perpetual and whether outright or as collateral security for any guarantee, debt, liability or obligation of the Company or of any third party

28 Directors to decide who should attest affixing of a seal

The Directors may determine whether any instrument to which a seal is to be affixed shall be signed and if so by whom. The Directors may also decide either generally or in a particular case that a signature may be dispensed with or affixed by mechanical means. Unless otherwise so determined, every deed, contract, document, instrument or other writing to which a seal shall be affixed shall be signed on behalf of the Company by two of the Directors of the Company, or by a Director and the secretary of the Company, or by two persons authorised to sign such deed, contract, document, instrument or other writing on their behalf. Regulation 101 of Table A shall not apply to these Articles.

DIRECTORS' GRATUITIES, PENSIONS AND INSURANCE

29 Directors' ability to provide benefits to current or former Directors

29.1 The Directors may provide benefits, whether by the payment of gratuities or pensions or by purchasing and maintaining insurance or otherwise, for the benefit of any persons who are or were at any time directors or the holders of any executive or comparable office of employment with the Company or any other company or undertaking which is or has been (a) a subsidiary of the Company or (b) otherwise allied to or associated with the Company or a subsidiary of the Company or (c) a predecessor in business of the Company or of any such subsidiary, and (d) for any member of his family (including a spouse and a former spouse) or any person who is or was dependant on him, and may (as well before as after he ceases to hold such office or employment) establish, maintain, subscribe and contribute to any fund and pay premiums for the purchase or provision of any such benefit. Regulation 87 of Table A shall not apply to these Articles.

29.2 The Directors may procure that any of such matters referred to in Article 29 1 may be done by the Company either alone or in conjunction with any other person.

29.3 No Director or former Director shall be accountable to the Company or the members for any benefit provided pursuant to Article 29 1 and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company.

DIRECTORS' INTERESTS

30 Permitted Directors' interests

Subject to the provisions of the Statutes, and provided that he has disclosed to the Directors the nature and extent of any material interest of his in accordance with Article 31 and the Statutes a Director notwithstanding his office -

30.1 may be a party to, or otherwise interested in, any contract, transaction, arrangement or proposal with the Company or in which the Company is otherwise interested, either in regard to his tenure of any office or place of profit or as seller, buyer or otherwise,

30.2 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested or as regards which the Company has any powers of appointment, and

30.3 may hold any other office or place of profit under the Company (except that of auditor or auditor of a subsidiary of the Company) in conjunction with the office of Director and may act by himself or through his firm in such professional capacity to the Company, and in any such case on such terms as to remuneration and otherwise as the Directors may arrange. Any remuneration shall be in addition to any remuneration provided for by any other Article,

and no such contract, transaction, arrangement or proposal shall be liable to be avoided on the ground of any such interest or benefit. Regulation 85 of Table A shall not apply to these Articles

31 Declaration of Directors' interests

A Director who, to his knowledge is in any way (directly or indirectly) interested in a contract, transaction, arrangement or proposal with the Company, shall declare the nature of his interest at a meeting of the Directors at which the question of entering into such contract, transaction, arrangement or proposal is first considered, if he knows his interest then exists or, in any other case, at the first meeting of the Directors after he knows that he is or has become interested. Regulation 86 of Table A shall not apply to these Articles. For the purposes of this Article -

31.1 a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any contract, transaction, arrangement or proposal in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such contract, transaction, arrangement or proposal of the nature and extent so specified;

31.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his, and

31.3 an interest of a person who is, for the purposes of the 2006 Act, connected with (which words shall have the meaning given to them by section 252 of the 2006 Act) a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise, and

31.4 an interest of a person who is connected with a Director shall be treated as an interest of the Director

32 When Director may count in quorum or vote

A Director may vote and be counted in the quorum on any resolution of the Directors in respect of which he has a direct or indirect interest but he shall not vote or be counted in the quorum on any resolution of the Directors or a committee of the

Directors concerning his own appointment (including the fixing or varying of terms of appointment) as the holder of any office or place of profit with the Company or any company in which the Company is directly or indirectly interested Regulations 94 and 95 of Table A shall not apply to these Articles.

PROCEEDINGS OF DIRECTORS

33 Address for notices

If a Director or alternate Director has notified the Company in writing of an address in the United Kingdom at which notice of meetings of the Directors is to be given to him when he is absent from the United Kingdom, he shall, if so absent, be entitled to have notice given to him at that address and regulations 66 and 88 of Table A shall be modified accordingly; but the Company shall not be obliged by virtue of this Article 31 to give any Director or alternate Director a longer period of notice than that to which he would have been entitled to had he been present in the United Kingdom at that address

34 Remote participation at Directors' meetings

Any Director (including an alternate Director), or a member of a committee of the Directors, may participate in a meeting of the Directors, or such committee, by means of a conference telephone, video conferencing facility or other similar communicating equipment whereby all persons participating in the meeting can hear and speak to each other Persons participating in a meeting in this manner shall be deemed to be present at such meeting and shall accordingly be counted in a quorum and be entitled to vote Subject to the Statutes (in particular s 317 of the 1985 Act), all business transacted in this way shall be deemed to be validly and effectively transacted although fewer than two Directors or alternate Directors are physically present at the same time Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the chairman of the meeting is present.

35 Act by Director and secretary not to be by same person

Any provision of the Statutes or of these Articles authorising or requiring a thing to be done by or to a Director or a secretary is not satisfied by its being done by or to the same person acting both as Director and secretary

DIVIDENDS

36 Payment of dividends in other currencies

Except as otherwise provided by the rights attached to the shares, dividends may be declared or paid in any currency The Directors may agree with any member that dividends which may at any time or from time to time be declared or become due on his shares in one currency shall be paid or satisfied in another, and may agree the basis of conversion to be applied and how and when the amounts to be paid in the other currency shall be calculated and paid and for the Company or any other person to bear any costs involved

37 Interim dividends in specie

An interim dividend paid by the Directors may be satisfied wholly or partly by the distribution of assets and in particular of paid-up shares or debentures of another company. Where any difficulty arises in regard to the distribution, the Directors may settle the same as they see fit and, in particular, may issue fractional certificates (or ignore fractions), may fix the value for distribution of any assets, may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members; and may vest any assets in trustees on trust for the persons entitled to the dividends.

NOTICES AND COMMUNICATIONS

38 Methods of giving notices, documents or information

38.1 Any Communication (other than a notice calling a meeting of the Directors or of a committee of the Directors) shall be given in accordance with Schedule 5 of the 2006 Act and be either

38.1.1 in hard copy form, or

38.1.2 in electronic form, or

38.1.3 given by means of a website

38.2 The Company may give any Communication to a member either

38.2.1 personally, or

38.2.2 by sending it by post in a pre-paid envelope; or

38.2.3 by leaving it at the member's address, or

38.2.4 by sending it or supplying it by electronic means

38.3 For the purposes of these Articles a hard copy Communication addressed to the member may be sent or supplied by the Company to

38.3.1 an address specified for that purpose by the member, or

38.3.2 to a company at its registered office; or

38.3.3 an address shown in the Company's register of members, or

38.3.4 to an address to which any provision of the Companies Acts authorises the document or information to be sent or supplied

38.4 For the purposes of these Articles a Communication sent may be sent or supplied by the Company by electronic means to

38.4.1 a person who has agreed (generally or specifically) that the Communication may be sent or supplied in that form (and has not revoked that agreement), or

38.4.2 to a company that is deemed to have so agreed by a provision of the Companies Acts,

to an address specified for that purpose by the member, or where the recipient is a company, to an address deemed by a provision of the Companies Acts to have been so specified.

38.5 For the purposes of these Articles a Communication may only be sent or supplied by the Company to a person by being made available on a website if the person

38.5.1 has agreed (generally or specifically) that the Communication may be sent or supplied to him in that manner, or

38.5.2 is taken to have so agreed under paragraphs 9 or 10 of Schedule 5 to the 2006 Act;

and has not revoked that agreement

38.6 The signature on any Communication required to be given by the Company may be typed or printed or otherwise written

39 When a Communication is given

A Communication sent by post shall be deemed to have been given on the day following that on which the envelope containing the Communication was posted if pre-paid as first class post and within 48 hours if pre-paid as second class post after it has been posted. Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that the Communication was given. A Communication sent or supplied by electronic means shall be deemed to be given on the same day that it is sent or supplied provided the Company can show that it was properly addressed. Proof that a Communication sent or supplied by electronic means was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that it was given sent or supplied. A Communication not sent by post but left at a registered address or address for service in the United Kingdom is deemed to be given on the day it is left. A Communication given by newspaper advertisement shall be deemed to have been served at noon on the day on which the advertisement appears

40 Notices in event of suspended postal services

If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised on the same date in at least one national daily newspaper with circulation in the United Kingdom and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post or by

electronic means to an address for the time being notified to the Company by the member for such purposes if at least seven days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable

WINDING UP

41 Directors' power to petition

The Directors shall have the power in the name and on behalf of the Company to present a petition to the Court for the Company to be wound up

INDEMNITY AND INSURANCE

42 Directors may be indemnified subject to the statutes

Subject to the provisions of and so far as may be consistent with the Statutes, but without prejudice to any indemnity to which such person may otherwise be entitled, every Director, or former director, Secretary and other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be entitled to be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done, or alleged to have been done or omitted to have been done, by him as a director of and in relation to the affairs of the Company, provided that this Article 40 shall be deemed not to provide for, or entitle any such person to indemnification for a fine imposed in criminal proceedings, a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising) or a liability incurred in defending proceedings in which the director is convicted and the conviction is final

43 Power to purchase and maintain insurance

Subject to the provisions and so far as may be consistent with the Statutes, but without prejudice to the provisions of Article 40 or any other protection from liability to which such person may otherwise be entitled, the Directors shall have power to purchase and maintain, at the cost of the Company, insurance for, or for the benefit of, any persons who are or were at any time Directors, officers or employees of the Company or of any associated company of the Company within the meaning given in section 256 of the 2006 Act (an "Associated Company") (other than any person (whether an officer or not) engaged by the Company or an Associated Company as auditor) or who are or were at any time trustees of any retirement benefits scheme or employees' share scheme in which employees of the Company or any Associated Company is interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or otherwise in connection with his duties, powers or office in relation to the Company or Associated Company or retirement benefits scheme or employees' share scheme

THE COMPANIES ACTS 1985, 1989 AND 2006
PRIVATE COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

of

EMI Group Finance Limited (No. 00806281)

(Adopted by Special Resolution passed on 26 October 2007)