



A

V E D T Æ G T E R

for

NEW ERA Publications International ApS

§ 1.

Selskabets navn er: *NEW ERA Publications International ApS*

Selskabets binavne er:

*NEW ERA Records ApS (NEW ERA Publications International ApS),
NEW ERA Publishing Group ApS (NEW ERA Publications International ApS)
NEW ERA Publications Scandinavia ApS (NEW ERA Publications International ApS),*

§ 2.

Selskabets hjemsted er Københavns Kommune.

§ 3.

Selskabets formål er at drive virksomhed ved handel og fabrikation.

§ 4.

Selskabets indskudskapital udgør kr. 300.000,00 fordelt i anparter a kr. 500,00 og multipla heraf.

§ 5.

Ingen anpart skal have særlige rettigheder. Ingen anparts-
haver skal være pligtig at lade sine anparter indløse. Selskabet
fører fortegnelse over anpartshaverne med angivelse af navn og
bopæl. Ved ejerskifte eller pantsætning af anparterne skal
erhververen eller panthaveren over for selskabet dokumentere sin
ret.

§ 6.

Generalforsamlinger indkaldes med 14 dages varsel ved et brev
til hver enkelt anpartshaver. Ordinære generalforsamlinger
afholdes hvert år, senest 6 måneder efter regnskabsårets udløb.

Dagsorden for den ordinære generalforsamling skal omfatte:

1. Valg af dirigent.
2. Bestyrelsens beretning.
3. Forelæggelse af resultatopgørelse og status til godkendelse.
4. Beslutning om anvendelse af overskud eller dækning af tab i henhold til det godkendte regnskab.
5. Valg af medlemmer til bestyrelsen.
6. Valg af revisor.
7. Eventuelt.

Forslag fra anpartshaverne til behandling på den ordinære generalforsamling må være indgivet til selskabet senest 2 måneder efter regnskabsårets udløb.

§ 7.

På generalforsamlingen giver hvert anpartsbeløb på kr. 500,00 en stemme. Det er en betingelse for at udøve stemmeret, at anpartshaveren er noteret som ejer i selskabets anpartshaverfortegnelse.

§ 8.

Alle beslutninger på generalforsamlingen, herunder om vedtægtsændringer vedtages med simpelt flertal. Dog kræves til beslutning om opløsning af selskabet, at mindst 2/3 af indskudskapitalen er repræsenteret på generalforsamlingen, og at beslutningen vedtages med 2/3 af de afgivne stemmer.

Er 2/3 af de afgivne stemmer for beslutningen, men er der ikke på generalforsamlingen repræsenteret den nødvendige indskudskapital, skal bestyrelsen snarest indkalde til en ny generalforsamling, hvor beslutningen anses for vedtaget, såfremt 2/3 af de afgivne stemmer er for forslaget uden hensyn til størrelsen af den repræsenterede indskudskapital.

§ 9.

Selskabet ledes af en bestyrelse bestående af 3 til 5 medlemmer, der vælges af generalforsamlingen for 2 år ad gangen.

Bestyrelsen ansætter en direktion, bestående af et eller flere medlemmer.

Bestyrelsen vælger selv sin formand.

Bestyrelsen skal ved en forretningsorden træffe nærmere bestemmelser om udførelsen af sit hverv og retningslinier for selskabets drift.

§ 10.

Selskabet tegnes af et bestyrelsesmedlem i forening med en direktør, eller mindst 3 bestyrelsesmedlemmer i forening.

§ 11.

Selskabets regnskaber revideres af en af generalforsamlingen valgt statsautoriseret revisor. Revisor fungerer indtil generalforsamlingen vælger en ny revisor i stedet.

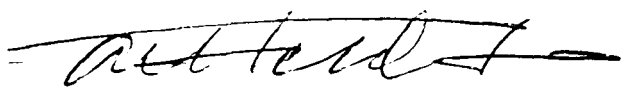
§ 12.

Selskabets regnskabsår løber fra 1. januar til 31. december.

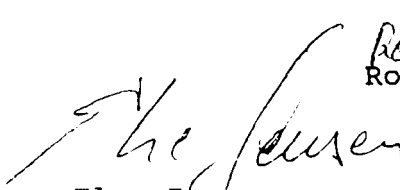
§ 13.


Regnskabet opgøres overensstemmende med god regnskabsskik og under foretagelse af påbudte og nødvendige afskrivninger og henlæggelser i henhold til årsregnskabsloven.

København, den 2. september, 1992


Carl H.G. Heldt


Lena Kristina Moatty


Else Jensen


Roswitha Körber


Sylvie A.C. Bucher

ARTICLES OF ASSOCIATION
of
NEW ERA Publications International ApS

Article 1.

The name of the company is:

NEW ERA Publications International ApS (a private company).

The secondary names of the company are:

NEW ERA Records ApS (NEW ERA Publications International ApS)

NEW ERA Publishing Group ApS (NEW ERA Publications International ApS)

NEW ERA Publications Scandinavia ApS (NEW ERA Publications International ApS)

Article 2.

The registered office of the company is situated in the City of Copenhagen, Denmark.

Article 3.

The objects for which the company is established are to engage in commerce and manufacture.

Article 4.

The contributed capital of the company is DKK 300,000.00, divided into shares of DKK 500.00 and multiples hereof.

Article 5.

No share shall carry special rights. No member of the private company shall be liable to have his shares redeemed. The company shall keep a register of the members of the company stating their names and addresses. In the event of a change of ownership or pledging of the shares the acquirer or pledgee shall document his right towards the company.

Article 6.

General meetings shall be convened at 14 days' notice by a letter to each individual member of the company. Ordinary general meetings shall be held every year not later than 6 months after the end of the financial year.

The agenda of the ordinary general meeting shall include:

1. Election of chairman of the meeting.
2. Board of directors' report.
3. Production of profit and loss account and balance sheet for adoption.
4. Resolution on distribution of profits or settlement of losses according to the approved annual accounts.
5. Election of members for the board of directors.
6. Appointment of auditor.
7. Other business.

Any proposals from members of the company to be dealt with at the ordinary general meeting shall be sent to the company at the latest 2 months after the end of the financial year.

Article 7.

Any share of DKK 500.00 shall give one vote at the general meeting. In order to exercise one's voting right it is necessary that the member of the company is entered as owner in the company's list of members.

Article 8.

All resolutions at the general meeting, also modifications of the articles, shall be adopted by a simple majority of votes. However, a resolution to wind-up the company shall require the presence of at least 2/3 of the contributed capital at the general meeting and that the resolution be adopted by 2/3 of the votes cast.

If 2/3 of the votes cast are in favour of the resolution, but if the necessary contributed capital is not represented at the general meeting, the board of directors shall convene another general meeting as soon as possible where the resolution shall be considered to have been adopted if 2/3 of the votes cast are in favour of the resolution irre-

spective of the size of the contributed capital represented.

Article 9.

The affairs of the company shall be conducted by a board of directors consisting of 3 to 5 members to be elected by the company in general meeting for a period of 2 years at a time.

The board of directors shall appoint a management having one or several members.

The board of directors shall elect their own chairman.

Through a procedure, the board of directors shall decide further on the discharge of their duties and lay down rules for the day-to-day business of the company.

Article 10.

The company shall be bound by a director jointly with a manager, or by at least 3 directors jointly.

Article 11.

The annual accounts of the company shall be audited by a state-certified auditor to be appointed by the company in general meeting. The auditor shall hold office until the company in general meeting appoints another auditor.

Article 12.

The financial year of the company shall be from 1 January to 31 December.

Article 13.

The annual accounts shall be made up in compliance with generally accepted accounting principles; the statutory and necessary depreciation and appropriations being made pursuant to the Annual Accounts Act.

Copenhagen, 2 September 1992

Carl H.G. Heldt

Lena Kristina Moatty

Roswitha Körber

Else Jensen

Sylvie A.C. Bucher

I certify the foregoing to be a true and faithful translation
of the document(s) in the Danish language attached hereto.

Witness my hand and official seal.

Copenhagen, 29 October 1992

Birger Happe

Official Translator and Interpreter

