

ACQUISITION BY SONY MUSIC ENTERTAINMENT OF ALL OF THE ISSUED SHARES OF THE ENTITIES COMPRISING THE AWAL AND THE KOBALT NEIGHBOURING RIGHTS BUSINESSES FROM KOBALT MUSIC GROUP LIMITED

Initial Enforcement Order made by the Competition and Markets Authority pursuant to section 72(2) of the Enterprise Act 2002 (the Act)

Whereas:

- (a) the Competition and Markets Authority (CMA) has reasonable grounds for suspecting that it is or may be the case that arrangements are in progress or in contemplation which, if carried into effect, will result in Sony Music Entertainment and the Kobalt entities comprising AWAL Digital Limited, AWAL Recordings Licensing Ltd, AWAL Recordings Ltd, Kobalt Neighbouring Rights Limited, Kobalt Neighbouring Rights II Limited, Kobalt Music Netherlands Artists B.V, Kobalt Music Netherlands OH Records B.V., AWAL Recordings America, Inc., AWAL Recordings Licensing America, Inc. and In2une Inc. (together the Target Entities, each a Target Entity) ceasing to be distinct;
- (b) the CMA is considering whether to make a reference under section 22 or 33 of the Act;
- (c) the CMA wishes to ensure that no action is taken pending final determination of any reference under sections 22 or 33 of the Act which might prejudice that reference or impede the taking of any action by the CMA under Part 3 of the Act which might be justified by the CMA's decisions on the reference; and
- (d) the circumstances set out in section 72(6) of the Act do not apply and the reference has not been finally determined in accordance with section 79(1) of the Act.

Now for the purposes of preventing pre-emptive action in accordance with section 72(2) of the Act the CMA makes the following order addressed to Sony Group Corporation (Sony), Sony Music Entertainment (Sony Delaware), The Orchard, EU Limited (Sony Orchard), AWAL Digital Limited, AWAL Recordings Licensing Ltd, AWAL Recordings Ltd, Kobalt Neighbouring Rights Limited, Kobalt Neighbouring

Rights II Limited, Kobalt Music Netherlands Artists B.V, Kobalt Music Netherlands OH Records B.V., AWAL Recordings America, Inc., AWAL Recordings Licensing America, Inc. and In2une Inc. (the **Order**).

Commencement, application and scope

- 1. This Order commences on the commencement date: being the date of completion of the transaction.
- 2. This Order applies to Sony, Sony Delaware, Sony Orchard, and each Target Entity.
- 3. Notwithstanding any other provision of this Order, no act or omission shall constitute a breach of this Order, and nothing in this Order shall oblige Sony, Sony Delaware, Sony Orchard, or any Target Entity to reverse any act or omission, in each case to the extent that it occurred or was completed prior to the commencement date.
- 4. This Order does not prohibit the completion of the transaction provided that Sony, Sony Delaware, Sony Orchard and the Target Entities observe the restrictions set out below.

Management of the Sony and Target businesses until determination of proceedings

- 5. Except with the prior written consent of the CMA, Sony, Sony Delaware, Sony Orchard, and each Target Entity shall not, during the specified period, take any action which might prejudice a reference of the transaction under section 22 or 33 of the Act or impede the taking of any action under the Act by the CMA which may be justified by the CMA's decisions on such a reference, including any action which might:
 - (a) lead to the integration of the Target business with the Sony business;
 - (b) transfer the ownership or control of the Target business or the Sony business or any of their subsidiaries; or
 - (c) otherwise impair the ability of the Target business or the Sony business to compete independently in any of the markets affected by the transaction.
- 6. Further and without prejudice to the generality of paragraph 5 and subject to paragraph 3 and 4, Sony, Sony Delaware, Sony Orchard, and each Target Entity shall at all times during the specified period procure that, except with the prior written consent of the CMA:

- (a) the Target business is carried on separately from the Sony business and the Target's business's separate sales or brand identity is maintained;
- (b) the Target business and the Sony business are maintained as a going concern and sufficient resources are made available for the development of the Target business and the Sony business, on the basis of their respective pre-merger business plans;
- (c) except in the ordinary course of business, no substantive changes are made to the organisational structure of, or the management responsibilities within, the Target business or the Sony business;
- (d) the nature, description, range and quality of goods and/or services supplied in the UK by each of the two businesses are maintained and preserved;
- (e) except in the ordinary course of business for the separate operation of the two businesses:
 - (i) all of the assets of the Target business and the Sony business are maintained and preserved, including facilities and goodwill;
 - (ii) none of the assets of the Target business or the Sony business are disposed of; and
 - (iii) no interest in the assets of the Target business or the Sony business is created or disposed of;
- (f) there is no integration of the information technology of the Target or Sony businesses, and the software and hardware platforms of the Target business shall remain essentially unchanged, except for routine changes and maintenance;
- (g) the customer and supplier lists of the two businesses shall be operated and updated separately and any negotiations with any existing or potential customers and suppliers in relation to the Target business will be carried out by the Target business alone and for the avoidance of doubt the Sony business will not negotiate on behalf of the Target business (and vice versa) or enter into any joint agreements with the Target business (and vice versa);
- (h) all existing contracts of the Target business and the Sony business continue to be serviced by the business to which they were awarded;
- (i) no changes are made to key staff of the Target business or Sony business:

- (j) no key staff are transferred between the Target business and the Sony business:
- (k) all reasonable steps are taken to encourage all key staff to remain with the Target business and the Sony business; and
- (I) no business secrets, know-how, commercially-sensitive information, intellectual property or any other information of a confidential or proprietary nature relating to either of the two businesses shall pass, directly or indirectly, from the Target business (or any of its employees, directors, agents or affiliates) to the Sony business (or any of its employees, directors, agents or affiliates), or vice versa, except where strictly necessary in the ordinary course of business (including for example, where required for compliance with external regulatory and/or accounting obligations or for due diligence, integration planning or the completion of any merger control proceedings relating to the transaction) and on the basis that, should the transaction be prohibited, any records or copies (electronic or otherwise) of such information that have passed, wherever they may be held, will be returned to the business to which they relate and any copies destroyed.

Compliance

- 7. Sony, Sony Delaware, Sony Orchard, and each Target Entity shall procure that each of their subsidiaries complies with this Order as if the Order had been issued to each of them.
- 8. Sony, Sony Delaware, Sony Orchard and each Target Entity shall provide to the CMA such information or statement of compliance as it may from time to time require for the purposes of monitoring compliance by Sony, Sony Delaware, Sony Orchard, and each Target Entity and their subsidiaries with this Order. In particular, on [1 June 2021] and subsequently every two weeks (or, where this does not fall on a working day, the first working day thereafter) the Chief Executive Officer of each of Sony, Sony Delaware, Sony Orchard, and each Target Entity or other persons of Sony, Sony Delaware, Sony Orchard and each Target Entity as agreed with the CMA shall, on behalf of each of Sony, Sony Delaware, Sony Orchard and each Target Entity, provide a statement to the CMA in the form set out in the Annexes to this Order confirming compliance with this Order.
- 9. At all times, Sony, Sony Delaware, Sony Orchard and each Target Entity shall, or shall procure that the Target Entities shall, each actively keep the CMA informed of any material developments relating to the Target business or the Sony business, which includes but is not limited to:

- (a) details of key staff who leave or join the Target business or the Sony business:
- (b) any interruption of the Target or Sony business (including without limitation its procurement, production, logistics, sales and employee relations arrangements) that has prevented it from operating in the ordinary course of business for more than 24 hours;
- (c) all substantial customer volumes won or lost or substantial changes to the customer contracts for the Target or Sony business including any substantial changes in customers' demand; and
- (d) substantial changes in the Target or Sony business's contractual arrangements or relationships with key suppliers.
- 10. If Sony, Sony Delaware, Sony Orchard or any Target Entity has any reason to suspect that this Order might have been breached it shall immediately notify the CMA and any monitoring trustee that Sony, Sony Delaware, Sony Orchard and the Target Entities may be directed to appoint under paragraph 11.
- 11. The CMA may give directions to a specified person or to a holder of a specified office in any body of persons (corporate or unincorporated) to take specified steps for the purpose of carrying out, or ensuring compliance with, this Order, or do or refrain from doing any specified action in order to ensure compliance with the Order. The CMA may vary or revoke any directions so given.
- 12. Sony, Sony Delaware, Sony Orchard and each Target Entity shall comply in so far as they are able with such directions as the CMA may from time to time give to take such steps as may be specified or described in the directions for the purpose of carrying out or securing compliance with this Order.

Interpretation

- 13. The Interpretation Act 1978 shall apply to this Order as it does to Acts of Parliament.
- 14. For the purposes of this Order:

'the Act' means the Enterprise Act 2002;

'an affiliate' of a person is another person who satisfies the following condition, namely that any enterprise (which, in this context, has the meaning given in section 129(1) of the Act) that the first person carries on from time to time and any enterprise that the second person carries on from time to time

would be regarded as being under common control for the purposes of section 26 of the Act;

'AWAL Digital' means AWAL Digital Limited, a company registered at The River Building, 1 Cousin Lane, London, England, EC4R 3TE, with company number 04430703;

'AWAL Recordings' means AWAL Recordings Ltd, a company registered at The River Building, 1 Cousin Lane, London, England, EC4R 3TE, with company number 06618565;

'AWAL Recordings America' means AWAL Recordings America, Inc., a company registered at 2 Gansevoort Street, 6th Floor, New York, NY 10014, USA, with company number 4560937;

'AWAL Recordings Licensing' means AWAL Recordings Licensing Ltd a company registered at The River Building, 1 Cousin Lane, London, England, EC4R 3TE, with company number 06617999;

'AWAL Recordings Licensing America' means AWAL Recordings Licensing America, Inc., a company registered at 2 Gansevoort Street, 6th Floor, New York, NY 10014, USA, with company number 4560922;

'business' has the meaning given by section 129(1) and (3) of the Act;

'commencement date' means the date of completion;

'control' includes the ability directly or indirectly to control or materially to influence the policy of a body corporate or the policy of any person in carrying on an enterprise;

'the decisions' means the decisions of the CMA on the questions which it is required to answer by virtue of sections 35 or 36 of the Act;

'**In2une**' means In2une Inc., a company registered at 2 Gansevoort Street, 6th Floor, New York, NY 10014, USA, with company number 4121094;

'**key staff**' means staff in positions of executive or managerial responsibility and/or whose performance affects the viability of the business;

'Kobalt Neighbouring Rights' means Kobalt Neighbouring Rights Limited, a company registered at The River Building, 1 Cousin Lane, London, England, EC4R 3TE, with company number 03849332;

'Kobalt Neighbouring Rights II' means Kobalt Neighbouring Rights II Limited, a company registered at The River Building, 1 Cousin Lane, London, England, EC4R 3TE, with company number 07628288;

'Kobalt Music Netherlands Artists' means Kobalt Music Netherlands Artists B.V., a company registered at Bergweidedijk 38, 7418 AA, Deventer, Netherlands, with company number 24157865;

'Kobalt Music Netherlands OH Records' means Kobalt Music Netherlands OH Records B.V., a company registered at Bergweidedijk 38, 7418 AA, Deventer, Netherlands, with company number 50686194;

'the ordinary course of business' means matters connected to the day-to-day supply of goods and/or services by the Target business or the Sony business and does not include matters involving significant changes to the organisational structure or related to the post-merger integration of the Target business and the Sony business;

'**Sony**' means Sony Group Corporation, a company registered at 1-7-1, Konan, Minato-Ku, Tokyo M0 108-0075, with company number 0104-01-067252;

'the Sony business' means the business of Sony and its subsidiaries (including for the avoidance of doubt Sony Delaware and Sony Orchard) but excluding the Target business, carried on as at the commencement date;

'Sony Delaware' means Sony Music Entertainment, a Delaware general partnership with file number 3824209 and whose offices are located at 25 Madison Avenue, New York, NY 10010;

'the Sony Delaware business' means the business of Sony Delaware and its subsidiaries (including for the avoidance of doubt Sony Orchard) but excluding the Target business, carried on as at the commencement date;

'Sony Orchard' means The Orchard, EU Limited, a company registered in England and Wales, with company number 05103087;

'the Sony Orchard business' means the business of Sony Orchard and its subsidiaries but excluding the Target business, carried on as at the commencement date;

'specified period' means the period beginning on the commencement date and terminating in accordance with section 72(6) of the Act;

'**subsidiary**', unless otherwise stated, has the meaning given by section 1159 of the Companies Act 2006;

'the transaction' means the transaction by which Sony and the Target will cease to be distinct within the meaning of section 23 of the Act;

'the Target business' means the business of AWAL Digital, AWAL Recordings Licensing, AWAL Recordings, Kobalt Neighbouring Rights, Kobalt Neighbouring Rights II, Kobalt Music Netherlands Artists, Kobalt Music Netherlands OH Records, AWAL Recordings America, AWAL Recordings Licensing America and In2une, and their subsidiaries, carried on as at the commencement date;

'the two businesses' means the Sony business and the Target business;

unless the context requires otherwise, the singular shall include the plural and vice versa.

Cristina Caballero Assistant Director, Mergers

Compliance statement for Sony/Sony Delaware/Sony Orchard

I [insert name] confirm on behalf of Sony/Sony Delaware/Sony Orchard that:

Compliance in the Relevant Period

- 1. In the period from [insert date] to [insert date] (the Relevant Period):
 - (a) Sony/Sony Delaware/Sony Orchard has complied with the Order made by the CMA in relation to the transaction on [17 May 2021] (the **Order**).
 - (b) Sony/Sony Delaware/Sony Orchard's subsidiaries have also complied with this Order.
 - 2. Subject to paragraph 3 and 4 of the Order, and except with the prior written consent of the CMA:
 - (a) No action has been taken by Sony/Sony Delaware/Sony Orchard that might prejudice a reference of the transaction under section 22 or 33 of the Act or impede the taking of any action by the CMA which may be justified by its decision on such a reference, including any action which might:
 - (i) lead to the integration of the Target business with the Sony/Sony Delaware/Sony Orchard business;
 - (ii) transfer the ownership or control of the Sony/Sony Delaware/Sony Orchard business or the Target business or any of their subsidiaries; or
 - (iii) otherwise impair the ability of the Target business or the Sony/Sony Delaware/Sony Orchard business to compete independently in any of the markets affected by the transaction.
 - (b) The Target business has been carried on separately from the Sony/Sony Delaware/Sony Orchard business and the Target business's separate sales or brand identity has been maintained.
 - (c) The Target business and the Sony/Sony Delaware/Sony Orchard business have been maintained as a going concern and sufficient resources have been made available for the development of the Target business and the Sony/Sony Delaware/Sony Orchard business, on the basis of their respective pre-merger business plans.

- (d) No substantive changes have been made to the organisational structure of, or the management responsibilities within, the Target business or the Sony/Sony Delaware/Sony Orchard business, except in the ordinary course of business.
- (e) The nature, description, range and quality of goods and/or services supplied in the UK by the Target business and the Sony/Sony Delaware/Sony Orchard business have been maintained and preserved.
- (f) Except in the ordinary course of business for the separate operation of the two businesses:
 - (i) all of the assets of the Target business and the Sony/Sony
 Delaware/Sony Orchard business, including facilities and goodwill,
 have been maintained and preserved as at the start of the Relevant Period;
 - (ii) none of the assets of the Target business or the Sony/Sony Delaware/Sony Orchard business have been disposed of; and
 - (iii) no interest in the assets of the Target business or the Sony/Sony Delaware/Sony Orchard business has been created or disposed of.
- (g) There has been no integration of the information technology of the Target or Sony/Sony Delaware/Sony Orchard businesses, and the software and hardware platforms of the Target business have remained essentially unchanged, except for routine changes and maintenance.
- (h) Subject to integration which had occurred prior to the commencement date, the customer and supplier lists of the two businesses have been operated and updated separately and any negotiations with any existing or potential customers and suppliers in relation to the Target business have been carried out by the Target business alone and, for the avoidance of doubt, the Sony/Sony Delaware/Sony Orchard business has not negotiated on behalf of the Target business (and vice versa) or entered into any joint agreements with the Target business (and vice versa).
- (i) All existing contracts of the Target business and the Sony/Sony Delaware/Sony Orchard business have been serviced by the business to which they were awarded, except to the extent novated, assigned or subcontracted prior to the commencement date.
- (j) No changes have been made to key staff of the Target business or the Sony/Sony Delaware/Sony Orchard business.

- (k) No key staff have been transferred between the Target business and the Sony/Sony Delaware/Sony Orchard business.
- (I) All reasonable steps have been taken to encourage all key staff to remain with the Target business and the Sony/Sony Delaware/Sony Orchard business.
- (m) Except as permitted by the Order, no business secrets, know-how, commercially-sensitive information, intellectual property or any other information of a confidential or proprietary nature relating to either of the two businesses, has passed, directly or indirectly, from the Target business (or any of its employees, directors, agents or affiliates) to the Sony/Sony Delaware/Sony Orchard business (or any of its employees, directors, agents or affiliates), or vice versa.
- (n) Except as listed in paragraph (o) below, there have been no:
 - (i) key staff that have left or joined the Target business or the Sony/Sony Delaware/Sony Orchard business;
 - (ii) interruptions of the Target business or the Sony/Sony Delaware/Sony Orchard business (including without limitation procurement, production, logistics, sales and employee relations arrangements) that have prevented it from operating in the ordinary course of business for more than 24 hours;
 - (iii) substantial customer volumes won or lost or substantial changes to the customer contracts for the Target business or the Sony/Sony Delaware/Sony Orchard business; or
 - (iv) substantial changes in the Target or Sony/Sony Delaware/Sony Orchard business's contractual arrangements or relationships with key suppliers.
- (o) [list of material developments]
- Sony/Sony Delaware/Sony Orchard and its subsidiaries remain in full compliance with the Order and will continue actively to keep the CMA informed of any material developments relating to the Target or the Sony/Sony Delaware/Sony Orchard business in accordance with paragraph 9 of the Order.

Interpretation

4. Terms defined in the Order have the same meaning in this compliance statement.

I understand that:

it is a criminal offence under section 117 of the Enterprise Act 2002 for a person recklessly or knowingly to supply to the CMA information which is false or misleading in any material respect. Breach of this provision can result in **fines, imprisonment for a term not exceeding two years, or both**. (Section 117 of the Enterprise Act 2002.)

Failure to comply with this order without reasonable excuse may result in the CMA imposing a **penalty of up to 5% of the total value of the turnover** (both in and outside the United Kingdom) of the enterprises owned or controlled by the person on whom the penalty is imposed. (Section 94A of the Enterprise Act 2002.)

| Signature |
|-----------|
| Name |
| Title |
| Date |

FOR AND ON BEHALF OF Sony/Sony Delaware/Sony Orchard

Compliance statement for AWAL Digital/AWAL Recordings Licensing/AWAL Recordings/Kobalt Neighbouring Rights/Kobalt Neighbouring Rights II/Kobalt Music Netherlands Artists/Kobalt Music Netherlands OH Records/AWAL Recordings America/AWAL Recordings Licensing America/In2une

I [insert name] confirm on behalf of AWAL Digital/AWAL Recordings Licensing/AWAL Recordings/Kobalt Neighbouring Rights/Kobalt Neighbouring Rights II/Kobalt Music Netherlands Artists/Kobalt Music Netherlands OH Records/AWAL Recordings America/AWAL Recordings Licensing America/In2une that:

Compliance in the Relevant Period

- 1. In the period from [insert date] to [insert date] (the Relevant Period):
- 2. AWAL Digital/AWAL Recordings Licensing/AWAL Recordings/Kobalt Neighbouring Rights/Kobalt Neighbouring Rights II/Kobalt Music Netherlands Artists/Kobalt Music Netherlands OH Records/AWAL Recordings America/AWAL Recordings Licensing America/In2une has complied with the Order made by the CMA in relation to the transaction on [17 May 2021] (the Order).
- 3. AWAL Digital/AWAL Recordings Licensing/AWAL Recordings/Kobalt Neighbouring Rights/Kobalt Neighbouring Rights II/Kobalt Music Netherlands Artists/Kobalt Music Netherlands OH Records/AWAL Recordings America/AWAL Recordings Licensing America/In2une's subsidiaries have also complied with this Order.
- 4. Subject to paragraph 3 and 4 of the Order, and except with the prior written consent of the CMA:
 - (a) No action has been taken by AWAL Digital/AWAL Recordings Licensing/AWAL Recordings/Kobalt Neighbouring Rights/Kobalt Neighbouring Rights II/Kobalt Music Netherlands Artists/Kobalt Music Netherlands OH Records/AWAL Recordings America/AWAL Recordings Licensing America/In2une that might prejudice a reference of the transaction under section 22 or 33 of the Act or impede the taking of any action by the CMA which may be justified by its decision on such a reference, including any action which might:
 - (i) lead to the integration of the Target business with the Sony business;

- (ii) transfer the ownership or control of the Sony business or the Target business or any of their subsidiaries; or
- (iii) otherwise impair the ability of the Target business or the Sony business to compete independently in any of the markets affected by the transaction.
- (b) The Target business has been carried on separately from the Sony business and the Target business's separate sales or brand identity has been maintained.
- (c) The Target business and the Sony business have been maintained as a going concern and sufficient resources have been made available for the development of the Target business and the Sony business, on the basis of their respective pre-merger business plans.
- (d) No substantive changes have been made to the organisational structure of, or the management responsibilities within, the Target business, except in the ordinary course of business.
- (e) The nature, description, range and quality of goods and/or services supplied in the UK by the Target business have been maintained and preserved.
- (f) Except in the ordinary course of business for the separate operation of the two businesses:
 - (i) all of the assets of the Target business, including facilities and goodwill, have been maintained and preserved as at the start of the Relevant Period;
 - (ii) none of the assets of the Target business have been disposed of; and
 - (iii) no interest in the assets of the Target business has been created or disposed of.
- (g) There has been no integration of the information technology of the Target or Sony businesses, and the software and hardware platforms of the Target business have remained essentially unchanged, except for routine changes and maintenance.
- (h) Subject to integration which had occurred prior to the commencement date, the customer and supplier lists of the two businesses have been operated and updated separately and any negotiations with any existing or potential customers and suppliers in relation to the Target business have been carried out by the Target business alone and, for the

- avoidance of doubt, the Sony business has not negotiated on behalf of the Target business (and vice versa) or entered into any joint agreements with the Target business (and vice versa).
- (i) All existing contracts of the Target business and the Sony business have been serviced by the business to which they were awarded, except to the extent novated, assigned or subcontracted prior to the commencement date.
- (j) No changes have been made to key staff of the Target business.
- (k) No key staff have been transferred between the Target business and the Sony business.
- (I) All reasonable steps have been taken to encourage all key staff to remain with the Target business.
- (m) Except as permitted by the Order, no business secrets, know-how, commercially-sensitive information, intellectual property or any other information of a confidential or proprietary nature relating to either of the two businesses, has passed, directly or indirectly, from the Target business (or any of its employees, directors, agents or affiliates) to the Sony business (or any of its employees, directors, agents or affiliates), or vice versa.
- (n) Except as listed in paragraph (o) below, there have been no:
 - (i) key staff that have left or joined the Target business;
 - (ii) interruptions of the Target business (including without limitation procurement, production, logistics, sales and employee relations arrangements) that have prevented it from operating in the ordinary course of business for more than 24 hours;
 - (iii) substantial customer volumes won or lost or substantial changes to the customer contracts for the Target business; or
 - (iv) substantial changes in the Target business's contractual arrangements or relationships with key suppliers.
- (o) [list of material developments]
- 5. AWAL Digital/AWAL Recordings Licensing/AWAL Recordings/Kobalt Neighbouring Rights/Kobalt Neighbouring Rights II/Kobalt Music Netherlands Artists/Kobalt Music Netherlands OH Records/AWAL Recordings America/AWAL Recordings Licensing America/In2une and its subsidiaries

remain in full compliance with the Order and will continue actively to keep the CMA informed of any material developments relating to the Target or the Sony business in accordance with paragraph 9 of the Order.

Interpretation

6. Terms defined in the Order have the same meaning in this compliance statement.

I understand that:

it is a criminal offence under section 117 of the Enterprise Act 2002 for a person recklessly or knowingly to supply to the CMA information which is false or misleading in any material respect. Breach of this provision can result in **fines, imprisonment for a term not exceeding two years, or both**. (Section 117 of the Enterprise Act 2002.)

Failure to comply with this order without reasonable excuse may result in the CMA imposing a **penalty of up to 5% of the total value of the turnover** (both in and outside the United Kingdom) of the enterprises owned or controlled by the person on whom the penalty is imposed. (Section 94A of the Enterprise Act 2002.)

FOR AND ON BEHALF OF AWAL Digital/AWAL Recordings Licensing/AWAL Recordings/Kobalt Neighbouring Rights/Kobalt Neighbouring Rights II/Kobalt Music Netherlands Artists/Kobalt Music Netherlands OH Records/AWAL Recordings America/AWAL Recordings Licensing America/In2une

| Signature |
|-----------|
| Name |
| Title |
| Date |