

**Warner Music Group - Records Retention Schedule**

**LEGAL DEPARTMENT**

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Group + Code	Records Series Name	Description	Retention Period	Legal Reference	Media
<b>Corporate Governance</b>					
LGCG-01	Board of Directors Meetings - Board Books	Documentation compiled for use during Board of Directors and Committee meetings. Includes agendas, exhibits, presentations, and other supporting data, e.g. information posted on the Board Portal.	Permanent		P (filed in Binders). E (on Board Vantage).
LGCG-02	Contracts & Agreements - Equity Investments	Records documenting the Company's investments. May include stock certificates, warrants, etc.,	Permanent	Statutes of Limitations = Term. + 6 Years	P
LGCG-03	Contracts & Agreements - Loan Agreements	Records documenting the Company's investments and borrowing. May include promissory notes, credit agreements, loan documents, finance agreements, Letters of Credit, etc..	Until Superseded or Term + 10 years	Statutes of Limitations = Term. + 6 Years	P
LGCG-04	Corporate Governance Documents & Records	Correspondence, reporting and other documentation related to governance issues e.g. internal approvals, conflicts, financial transactions.	CY + 10 years		E
LGCG-05	Corporate Record (Minute) Books	Books containing documentation of the formation of the Company and its affiliates, including Certificates of Incorporation, Charters and Records of Business (e.g., Fictitious) Name, By-laws, Stock certificates, Equity or Debt issuances, Board of Director meeting minutes.	Permanent		P
LGCG-06	Debt Compliance Documents & Reporting	All documents and data used to compile reports in order to comply with financial or other non-SEC regulatory requirements.	CY + 10 years		E
LGCG-07	Director and Officer Questionnaires	Surveys to be completed by all Company officers and directors to meet the requirements of the SEC's Compensation and Related-party disclosure rules.	CY + 6 years		P (filed in Binders)

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LGCG-08	Employee and Board Related Communications	Announcements sent out to communicate information to Board members and/or employees.	CY + 10 years		E
LGCG-09	Employee Stock Options	Records of stock option, restricted stock, and equity agreements made with employees. Includes spread sheet that lists type of plan, who is included and when rights to purchase are exercised, based on quarterly report submitted by Merrill Lynch.	Permanent		E
LGCG-10	Insider Reports	Records documenting pre-clearance for a Company Officer and/or Director to sell or purchase Company stock, records of equity administrator, other equity reports/ documents submitted to the SEC reflecting the transaction(s).	CY + 10 years		E (in Outlook)
LGCG-11	Legal Opinions	Memoranda of Law or legal opinions of WMG corporate and/or outside counsel that provide legal advice on issues affecting the company.	10 Years + Review		E & P
LGCG-12	NYSE Filings & Correspondence	Records of ongoing contact with the NYSE, including annual certification of compliance with NYSE rules, Periodic reporting on changes within the company that affect stock pricing and ratings, notifications and other correspondence.	CY + 10 years		E and P
LGCG-13	SEC Filings	Reports filed with the SEC including 10-Ks, 10-Qs, 8-Ks, etc., the formal Annual Report, quarterly earnings documents, other correspondence with the SEC, and correspondence from/with shareholders regarding proposals or governance issues that are reviewed and investigated.	CY + 10 years		E and P
LGCG-14	SEC Filings Signature Pages	Original signature pages from filings submitted to the SEC.	CY + 10 years		P (in Binders)
LGCG-15	Shareholders Annual Meetings	Records of annual meetings, including agendas, presentations, minutes, proxies, ballots and etc..	Permanent		P (in Binders)

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<b>Digital Legal Affairs</b>					
LGDG-01	Contracts & Agreements - New Media Agreements	<p>Agreements of the following types:</p> <p>(a) deals between WMG and digital service providers for exploitation of Warner content in a digital format (this will be the majority of the agreements);</p> <p>(b) deals between WMG and major music publishers granting digital rights to musical compositions embodied in WMG content;</p> <p>(c) deals between WMG and other major record labels granting digital rights in recorded content embodied in WMG content;</p> <p>(d) deals with vendors for creation of digital media applications, websites, and other professional services agreements (e.g., in connection with CMX).</p> <p>This category includes Amendments, Final Term Sheets (also referred to as Deal Summaries), Deal Meeting Approval Slides (documenting approval by the CEO), Correspondence, and Termination Letters related to the Agreements.</p>	6 years from the date of Term of the relationship with the applicable partner	Standard Statute of Limitations = 6 years	E (on MTN, iManage, Shared Drive and Outlook); P (original signed copies are filed separately by name of party)
LGDG-02	Contracts & Agreements - Non-Disclosure Agreements (NDA)	Confidentiality agreements restricting the disclosure of confidential or proprietary information under specific circumstances. Includes multi-party CMX NDAs.	6 years from the date of Term of the applicable agreement (i.e. the date that the parties cease to operate under the agreement)	Standard Statute of Limitations = 6 years	E (on iManage, Shared Drive and Outlook); P (faxed/PDF'd signed copies are filed separately by name of party)

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LGDG-03	Deal Sheets - In Progress	For agreements under negotiation for which a final agreement has not been agreed, this would include notes, drafts and in-progress term sheets (once Agreement is signed, see Executed Agreements above, but this would cover documents with respect to which no deal is ever finalized).	Close of file + 3 years <b>(NOTE: Need process for when to close file based on "death" of deal)</b>		E & P
LGDG-04	Industry Proceedings (SoundExchange/ RIAA-Related Materials)	Documentation of SoundExchange/ RIAA policies, opinions, advice, meeting minutes, etc.	CY + 20 years (these materials to be revisited periodically to determine if still active)		E (in Outlook)
LGDG-05	Legal Training Materials, Summaries and Advice	CLE Presentations and other advice or summary materials prepared in-house or by outside counsel for WMG and used to educate attorneys and other WMG employees on obligations under current legal frameworks (e.g., privacy laws and regulations, CAN-SPAM, webcasting, CRB proceedings, patent opinions, litigation strategy, etc.).	While Active		E (in iManage and Outlook); P (copies may be kept by individual attorneys)
LGDG-06	Master Deal Chart	Speadsheet documenting all active and expired deals undertaken by WMG. Includes worksheet "Approved Accounts List" (listing Approved Accounts associated with such agreements).	Deal entries are removed from the Chart - Term of agreement + 6 years		E (on MTN, iManage, and Outlook); P (attorneys retain current version in files)
LGDG-07	Master NDA Spreadsheet	Speadsheet documenting all active and expired NDAs to which WMG is a party.	Deal entries are removed from the Chart - Term of agreement + 6 years		E (on MTN, iManage, and Outlook)

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LGDG-08	Policies & Procedures - Digital Media	Policies and Best Practice Guidelines for handling content in the digital arena, including WMG Privacy Policy and Terms of Use, New Product Launch Guidelines, Original Video Programming Guidelines, Audio/Video Strategic Business Policies, podcasting policy, etc.	Superseded + 5 years		E (in iManage and Outlook) (potentially some would be on MTN); P (copies in binders distributed to a limited number of individuals)
LGDG-09	Privacy Task Force-Related Materials	Documentation of meetings of the committee tasked with monitoring and recommending policies and best practices for the protection of personal information requested or used on company owned websites, in applications placed on mobile phones, and other new media. Includes agendas, meeting minutes, spot-check charts.	CY + 20 years; provided that these materials will be revisited periodically to determine whether still active		E (in iManage and Outlook); P (copies may be kept by individual attorneys)

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<b>Employment</b>					
LGEM-01	Claims/Disputes - Employment	Documentation of Federal and/or State employment discrimination or other EEOC related charges against the company, includes responses and supporting documentation.	Settlement + 4 years		E & P
LGEM-02	Contracts & Agreements - Consulting	Agreements contracting with an expert to provide services in a specific field for an identified time period.	Expiration + 6 years	Standard Statute of Limitations = 6 years	P
LGEM-03	Contracts & Agreements - Employee Data Privacy	Intercompany agreements guaranteeing the privacy of employee personal information when transferred to another affiliate. Includes legal, research analysis and internal audit documents.	Expiration + 6 years	Standard Statute of Limitations = 6 years	P
LGEM-04	Contracts & Agreements - Employment	Original signed copies of a contract that outlines the terms of employment, e.g., salary and bonuses, between a WMG company and an employee. Files may include term sheet, approvals, amendments, option letters, etc. (Signed originals are kept by the employee and by the Legal and HR departments.)	Term of Employee+ 7 years	Standard Statute of Limitations = 6 years	P
LGEM-05	Employee Investigations	Documentation compiled for claims of discrimination, sexual harassment, or other claims against the company brought by an employee. <i>(some matters handled by HR and kept by VP-Human Resources )</i>	Term of Employee + 7 years	29 CFR 1602.14 = 1 year after discharge	E & P
LGEM-06	Employee Layoff Programs (RIFs)	RIF Group Program files including selection criteria, adverse impact analysis, design of Program, WARN analysis.	CY + 4 years	41 CFR 60-741.80 (2 years); 29 CFR 1602.14(1 year).; 20 CFR 639.1 - 639.10 (no retention specified)	E & P

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LGEM-07	Employee Relations Issues	Documentation of a problem related to a specific employee, e.g. poor performance, that is escalated to the Legal Department.	Term of Employee + 7 years		E & P
LGEM-08	Project Files - Legal Employment	Documentation of the working history of a project (departmental, cross functional, etc.) May include schedules, agendas, functional and detailed specifications, related memos, status reports and final recommendations and/or results.	Completion + 2 years		E

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<b>Intellectual Property</b>					
LGIP-01	Contracts & Agreements - Patent License Agreements	Contractual agreement permitting the use of a patented process, product, etc.in exchange for a fee or royalty.	Expiration + 6 years	Statute of limitations = 6 years	E and P
LGIP-02	Domain Names	Documentation of "ownership" and payments made to maintain use of internet websites for use by WMG and its artists. Information is maintained in database managed by outsourced management company.	Expiration or transfer of domain name + 20 years	Statute of limitations = 6 years	E
LGIP-03	Letters Patent	Official certificate documenting the awarding of a patent to WMG.	Permanent		P
LGIP-04	Patent Files	Records required to file for patent exclusivity including patent application, inventor notes (including documentation on conception and practice of invention), original assignment from inventors, and declaration of inventorship.	Permanent	35 USC 154 - Life of patent is 20 years from earliest filing claimed	E and P, kept and managed by outside law firm
LGIP-05	Trademarks	Records documenting the initiation and continuing management of company owned trademarks, including original registration, internal documentation regarding dates of first use, correspondence, renewal certificates, etc. Also includes documentation maintained in IPPO trademarks database outsourced to law firm.	Permanent	15 USC 1058...Life of trademark based on formal Registration and ongoing renewal	E and P, kept and managed by outside law firm



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<b>Government Relations</b>					
LGGR-01	Political Action Committee (PAC)	Records of the structure and operations of the WMG PAC. Includes information on checks received, how funds are dispensed, and other correspondence with outside consultant hired to manage the fund.	CY + 10 years	26 CFR 1.6001 - keep per tax regulations; 11 CFR 102.9 - must keep specific records	E
LGGR-02	Lobbyist Reports	Quarterly reports filed by email with the Clerk of Congress, detailing which bills are being lobbied, the amount of money contributed, etc.. Includes certificate of receipt from Congress.	Permanent		E
LGGR-03	Weekly Reports to Management	Report to WMG Executives documenting ongoing activities, issues and results.	CY + 4 Years (to coincide with 2 year sessions of Congress)		E

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<b>Litigation</b>					
LGLT-01	Claims & Litigation Matters	Records related to threatened or asserted or government investigation. Includes pleadings, discovery, attorney work-products, legal opinions, transcripts, exhibits, other documents filed with the court, correspondence and final disposition.	7 years following the final disposition of the matter concerned		E & P
LGLT-02	Claims - Not Pursued	Claims received to which a response was sent but no litigation occurred. Includes responses.	7 years after receipt/denial of claim		E & P
LGLT-03	Garnishments & Liens - Royalty Levies	Records of garnishments and federal and/or state tax liens attached to an artist's royalties or other payments.	Closed + 4 years	29 CFR 516.5 (3 yrs)	E & P
LGLT-04	Litigation Audit Letter	Quarterly report sent to outside accountants providing information on risks and costs of current litigation, for input to WMG's quarterly audited financial statement.	CY + 10 years		E & P
LGLT-05	Settlement Agreements, Court Orders and Decisions	Final judgements, settlements, court orders and other documents specifying final terms, conditions, and decisions related to claims and litigation against the company.	Permanent		E & P
LGLT-06	Subpoenas - 3rd party	Requests for records for a litigation or proceeding to which WMG and none of its affiliates is a party.	3 years after final response		E & P
LGLT-07	Suspensions of Records Destruction - Legal Holds	Documentation relating to any suspension of records destruction announced by the Legal Department, including any authorization to reinstate records destruction activities.	Closed + 10 years		E

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<b>Mergers &amp; Acquisitions</b>					
LGMA-01	Closing Documents - Mergers, Acquisitions, Divestitures	Final, signed originals for all documents executed/entered into in connection with any merger, acquisition or divestiture involving any WMG entity.	LC + Final Tax Audit		E & P
LGMA-02	Corporate Reorganization/ Restructuring Plans	Final, signed originals and related structure or organizational documents in connection with any reorganization or restructuring of any WMG entity.	Completion + 10 years		E & P
LGMA-03	Joint Ventures	Records documenting an agreement relating to any joint venture, equity ownership and other Corporate-related arrangements.	LC + Final Tax Audit		E & P
LGMA-04	Joint Ventures - Potential	Records compiled while investigating a company for a possible joint venture with WMG or one of its affiliates.	Closed + 2 years		E & P
LGMA-05	Mergers and Acquisitions – Due Diligence	Records documenting the analysis, assessment of risk, and evaluation of the investment rate of return (IRR) for the potential purchase of a company or business, including due diligence. May include information on engaging banks for necessary funding.	Final Purchase + 6 years		E & P
LGMA-06	Mergers and Acquisitions - Potential	Records compiled while investigating a company for possible acquisition or merger by WMG or one of its affiliates.	Closed + 4 years		E & P
LGMA-07	Project Files - IT Contracts	Records supporting activities of a team or committee involved in the purchase, licensing, creation etc., of technology for company use.	Team leader or sponsor maintains official file for close of the project + 6 years		E & P

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<b>Records Management</b>					
LTRM-01	Policies & Procedures - Records Management	Documentation related to the records management program designed to ensure compliance with statutory and regulatory requirements.	SU + 5 years		E & P
LTRM-02	Project Files - Records Management	Documentation related to any activities requested by other departments in support of the records management program, including development of filing systems and taxonomies, RFPs for records related computer systems or offsite storage, etc.	Term + 3 years		E & P
LTRM-03	Records Retention Schedules	Lists of official Company records with approved dates for deletion based on legal and business requirements.	SU + 10 years		E & P