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THE COMPANIES ACT, 1929

COMPANY LIMITED BY SHARES

REGISTERED

14 NOV 1947

Articles of Association
Aquarium — OF —
~~Waterhouse~~ Entertainments
Limited

(amended by special resolution passed on 26 march 2012)

PRELIMINARY.

1. Subject as hereinafter provided, the regulations in Table "A" in the First Schedule to the Companies Act, 1929 (hereinafter referred to as "the Act") shall apply to the Company.

2. The Company is registered as a Private Company within the meaning of Section 26 of the Act, and accordingly :-

(A) The right to transfer shares is restricted in manner hereinafter provided.

(B) The number of the members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in such employment, and have continued after the determination of that employment to be, members of the Company) is limited to fifty. Provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this Article, be treated as a single person.

(C) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

3. The Share Capital of the Company is £25,000, divided into 25,000 Shares of £1 each.

SHARES.

4. In Clause 35 of Table "A" the words "subject to any direction to the contrary that may be given by the Company in General Meeting" shall be omitted.

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5. The following provisions shall have effect and shall be added after Clause 6 of Table "A", viz :-

- (1) The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company, or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the amount or rate of commission shall not exceed 10 per cent of the price at which the shares are issued. Any such commission may be paid in cash or shares. The Company shall deliver to the Registrar of Companies a statement as required by Section 43 of the Act and shall otherwise comply with that Section and with Sections 44 and 108 and (where necessary) with Section 42.

- Subject to Article 34*
- (2) The Company shall not be bound to recognise or take notice of any interest or claim of any kind in or to any share, other than the ownership of the registered holder for the time being, and the Company shall be entitled to treat such ownership as absolute, notwithstanding notice to the contrary.

LIEN.

6. The Company shall have a lien on every share, whether fully paid or not, and whether registered in the name of one or more members and accordingly in Clause 7 of Table "A" the words "not being a fully paid share" and "other than fully paid shares" shall be omitted; and the words "a single person" shall be deleted and the words "any member, whether alone or jointly with other members" shall be substituted therefor.

CALLS ON SHARES.

7. In Clause 11 of Table "A" the words "provided that no call shall exceed one-fourth of the nominal amount of the share or be payable at less than one month from the last call" shall be omitted.

TRANSFER AND TRANSMISSION OF SHARES.

8. Clauses 19 to 22 (both inclusive) of Table "A" shall not apply to the Company.

Subject to Article 34 and

9. Except as provided by Article 10 hereof no transfer of a share shall be made without the previous approval of the Directors and the Directors may withhold such approval :-

- (1) If the Company has a lien on the shares.
- (2) If they do not approve of the proposed transferee.

- (3) If the effect of the transfer will be to contravene Article 2 hereof.

10. Any share may be transferred by a member to another member or any son or daughter or wife or husband of such member. The executors or administrators of a deceased member may either be registered in their own names as shareholders in respect of any share of a deceased member or may transfer the same to the widow or widower, father or mother, or any child or grandchild or sister or brother of such deceased member to whom such deceased member may have bequeathed the same whether specifically or as part of the residue of his or her estate and shares standing in the names of the trustees of any member or of testamentary trustees of any deceased member may be transferred upon any change of trustees to the trustees for the time being of the settlement or will.

Subject to Article 34 and

11. Except in accordance with Article 10 hereof no transfer of a share shall be made to any person who is not a member except upon the following conditions :-

- (1) The share shall first be offered to the members at the market price to be ascertained in accordance with Article 12 hereof.
- (2) Should the members within fourteen days of the share being offered to them in writing accept the share on behalf of one or more of their number, the share shall be transferred accordingly. If more than one member shall accept such offer the shares offered shall be divided amongst them in proportion as nearly as circumstances admit to the amount of their existing shareholdings and any number of shares which cannot be so divided shall be allocated to the members accepting such offer by lots to be drawn by the Chairman at a Meeting of the Members accepting such offer. Payment shall be made for the same within a period of three months from the date of such acceptance and pending such payment the Transferor shall retain the said shares and be entitled to all rights accruing in respect thereof.
- (3) If all the members decline, or do not accept or decline the offer within fourteen days of such offer in writing being made, the shareholder shall be at liberty to deal with the share as he may think fit, subject only to Article 9 hereof.

Subject to Article 34

12. The market price of the shares of the Company for the purpose of these Articles shall be ascertained as follows :-

- (1) At or immediately after the Ordinary General Meeting in each year the Company's Auditor shall fix in writing the price of the shares of each class.

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- (2) Prior to the first Ordinary General Meeting and also in the event of an omission by the Company to fix such value at any Ordinary General Meeting, the Auditors shall fix such value when requested by the Directors to do so.
 - (3) There shall be added to such price interest as hereinafter mentioned on the amounts paid up on such shares calculated from the date up to which the balance sheet of the Company laid before such Ordinary General Meeting has been made to the date of payment of the purchase price of the shares.
 - (4) There shall be deducted from such price and interest any dividends declared subsequent to such Ordinary General Meeting.
 - (5) The interest to be added to the said sum so fixed shall be at a rate equal to the average of the dividends (exclusive of bonuses) paid by the Company upon its Ordinary Shares during the three years immediately preceding the completion of the purchase of the shares or during any shorter period which may have elapsed since the incorporation of the Company.
 - (6) The said price so fixed, with the addition of interest and the deduction of dividends as hereinbefore mentioned shall be final and binding and shall be the market price until the same shall be again fixed in manner aforesaid.

13. No transfer shall be made to an infant or person of unsound mind.

Subject to Article 34,

14. Every instrument of transfer shall be left at the office for registration, accompanied by a certificate of the shares to be transferred, and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares. All instruments of transfer which shall be registered shall be retained by the Company. Any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same. A fee not exceeding 2/6d. may be charged for each transfer and shall, if required by the Directors, be paid before the registration thereof. The transfer books may be closed during such time as the Directors think fit, not exceeding in the whole thirty days in each year.

15. The Executors or Administrators of a deceased member (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such member. In case of the death of any one or more of the joint holders of any shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares.

16. Any person becoming entitled to shares in con-

sequence of the death, lunacy or bankruptcy of any member, upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article, or of his title, as the Directors think sufficient, may with the consent of the Directors (which they shall not be under obligation to give) be registered as a member in respect of such shares, or transfer such shares, subject to the regulations as to transfers hereinbefore contained.

ALTERATION OF CAPITAL.

17. In Clause 34 of Table "A" the words "Special Resolution" shall be substituted for the words "Ordinary Resolution".

CONVERSION OF SHARES INTO STOCK.

18. Clauses 30 to 33 inclusive of Table "A" shall not apply.

GENERAL MEETINGS.

19. In Clauses 39 and 41 of Table "A" the words "one member" shall be substituted for the words "two members".

PROCEEDINGS AT GENERAL MEETINGS.

20. Two members personally present shall form a quorum and accordingly in Clause 45 of Table "A" the word "two" shall be substituted for the word "three".

21. One member may demand a poll and Clause 50 of Table "A" shall be deemed to be altered and modified accordingly.

22. Any Ordinary Resolution of the Company determined on without any General Meeting and evidenced by writing under the hands of all the Directors or a sole Director and of members of the Company holding three-fourths of the issued shares of the Company shall be as valid and effectual as an Ordinary Resolution duly passed at a General Meeting of the Company, subject to Section 50 of the Companies Act, 1929.

DIRECTORS.

23. Clauses 64 and 66 of Table "A" shall not apply, and the following clauses shall be substituted therefor, viz :-

64. The number of Directors shall not be more than five but need not exceed one, but the Company in General Meeting may vary these limits. The first Directors shall be Kenneth Frederick Moorhouse, Charles Bernard Taylor, Reginald Maurice Davis and Will Collins.

66. The qualification of a Director shall be the holding of shares in the Company to the nominal value of £1. A Director may act before acquiring his qualification, but it shall be his duty unless previously qualified to obtain his qualification within two months after his appointment.

24. If and so long as there is a sole Director of the Company he shall have authority to exercise all the powers, authorities and discretions by Table "A" or these presents or otherwise vested in the Directors generally.

25. Clause 69 of Table "A" shall not apply and the following Clause shall be substituted therefor :-

69. The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money to any amount for the purposes of the Company's business and may secure the repayment of the same by mortgage or charge upon the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital, and may issue bonds, debentures or debenture stock (perpetual or redeemable) either charged upon the whole or any part of the assets or property of the Company or not so charged.

DISQUALIFICATION OF DIRECTORS.

26. Clause 72 of Table "A" shall not apply, and the following clause shall be substituted therefor :-

72. The office of Director shall be vacated if the Director :-

- (A) Fails to obtain his qualification within two months from the date of his appointment or thereafter ceases at any time to hold his qualification.
- (B) Becomes bankrupt.
- (C) Becomes prohibited from being a Director by reason of any order made under Sections 217 or 275 of the Act.
- (D) Is found lunatic or becomes of unsound mind
- (E) Is absent from Directors' Meetings for six calendar months without reasonable excuse and without the consent of the other Directors and they resolve that he vacate office.
- (F) Resigns his office by notice in writing to the Company.

Provided that any Director may make or be

interested in any contract or arrangement with the Company as if he were not a Director and shall not be liable to account for any profit arising out of such contract or arrangement, provided nevertheless that such Director shall disclose the nature of his interest in any contract or arrangement or proposed contract or arrangement in manner provided by Section 149 of the Act. A Director shall be entitled to vote upon any contract in which he is interested provided he shall have disclosed his interest as aforesaid.

27. A Director may hold any position or office of profit under the Company in addition to his Directorship except that of Auditor, and the terms and conditions of his employment may be fixed by the Board.

ROTATION OF DIRECTORS.

28. ~~In Clause 73 of Table "A" the words "the whole of the Directors shall retire from office" shall be deleted.~~ As substituted by special resolution dated 16 December 1947 (attached)

PROCEEDINGS OF DIRECTORS.

29. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and until so fixed shall be two. Clause 82 of Table "A" shall be deemed to be modified accordingly.

30. A resolution determined on without any meeting of Directors and evidenced by writing under the hands of all the Directors, or of a sole Director, or of all the members of a committee, or of a sole member of a committee, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors or of such committee.

ACCOUNTS.

31. Clause 101 of Table "A" shall not apply.

NOTICES.

32. Clause 104 of Table "A" shall be deleted and the following substituted therefor :-

104. Notices may be served on members who have no registered address in the United Kingdom and who have not notified an address within the United Kingdom for the giving of notices to them, by exhibiting the same at the Company's Registered Office for twenty four hours at the expiration of which period it will be deemed to have been served upon them.

33 Notwithstanding anything to the contrary contained in these Articles, the Company shall have no lien on any share that has been charged to a Secured Institution (as defined in Article 34) by a member by way of security and Regulations 7, 8, 9 and 10 of Table A shall not apply to the Company in respect of any such share

34 Notwithstanding anything to the contrary contained in these Articles, the directors shall not decline to register the transfer of a share (whether or not it is a fully paid share) where such transfer -

- (i) is to any bank or financial institution in whose favour any such share has been charged by a member by way of security (or to any nominee of, or to any person acting as agent or security trustee for, any such bank or financial institution) (a "**Secured Institution**"), or
- (ii) is delivered to the Company for registration by a Secured Institution in order to perfect its security over any such share, or
- (iii) is executed by a Secured Institution pursuant to a power of sale or other powers conferred by or pursuant to such security,

and may not suspend the registration of any such transfer and furthermore notwithstanding anything to the contrary contained in these Articles, no transferor or proposed transferor, of any such share in the Company to a Secured Institution, and no Secured Institution, shall (in respect of any such transfer referred to in this Article 34) be required to offer any such share to the members for the time being of the Company or any of them, and no such member shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or otherwise

35 The liability of the members is limited to the amount, if any, unpaid on the shares held by them

No. of Certificate 445187/10

"The Companies Act, 1929"

COMPANY LIMITED BY SHARES.

(COPY),

SPECIAL RESOLUTION

[Pursuant to The Companies Act, 1929, Section 117 (2)]

OF

MOORHOUSE ENTERTAINMENTS

LIMITED
REGISTERED

Passed the 16th day of December, 1947.


16DEC1947

At an Extraordinary General Meeting of the Members of the above named Company, duly convened, and held at 74, Newman Street, London, W.1, on the 16th day of December, 1947, the following SPECIAL RESOLUTION was duly passed:—

That the following Article be substituted for Article 28, of the Company's Articles of Association:—

"28. Clauses 64 and 66 of Table "A" shall not apply and the following Clauses shall be substituted therefor, viz:—

64. The number of Directors shall not be more than nine but need not exceed one. The first Directors shall be Kenneth Frederick Moorhouse, Charles Bernard Taylor, Reginald Maurice Davis and Will Collins.
66. The qualification of a Director shall be the holding of shares in the Company to the nominal value of £1. A Director may act before acquiring his qualification but it shall be his duty unless previously qualified to obtain his qualification within two months after his appointment."


CHAIRMAN.