

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION



OF

NATIONAL THEATRE ENTERPRISES LIMITED
(amended by Special Resolution passed on 4th July 1983)

1. The name of the Company is "NATIONAL THEATRE ENTERPRISES LIMITED".
2. The registered office of the Company is situate in England.
3. The objects for which the Company is formed are:-
 - (a) To carry on the business of:-
 - (i) Cafe, hotel, restaurant, tavern, beerhouse, refreshment room and lodging-house keepers, licensed, victuallers, wine, beer and spirit merchants, brewers, maltsters, distillers, importers and manufacturers of aerated, mineral and artificial waters and other drinks, and catering for public amusements generally.
 - (ii) Proprietors of motor vehicles, proprietors of garages and parking facilities for motor vehicles, proprietors of clubs, baths, dressing rooms, reading, working and newspaper rooms, libraries, bookshops and premises for the sale by retail or wholesale of books, newspapers, magazines, journals, periodicals, paper, writing and drawing materials, paintings, reproductions, photographs, artists materials and similar articles, of grounds and places of amusement, recreation, sport, entertainment and instruction of all kinds, cultural and arts centres, tobacco and cigar merchants, agents for railway and shipping companies and carriers, theatrical and opera box office proprietors, entrepreneurs and general agents, to purchase, sell, acquire, deal in, distribute and otherwise exploit any literary musical dramatic, pictorial radio television and motion picture works and the

rights attaching thereto and to manufacture sell hire or otherwise deal in recordings of any kind whatsoever including videotapes or reproductions of the same and the machinery or equipment used in the reproduction or showing of the same, to purchase, sell, acquire, deal in, distribute, hire and generally exploit rights of copyright, performing rights and rights of presentation and recording, and to carry on the business of proprietors of recording studios, cinemas, viewing rooms and auditoriums, publishers and printers of all kinds of works and materials.

- (iii) Negotiating, entering into and administering any agreements or arrangements with any company, firm or person for the sponsorship or exploitation of any dramatic literary musical pictorial radio or television performances or productions and any rights attaching thereto and connected therewith.
- (b) To buy, sell, hire, manufacture, repair, let on hire, alter, improve, treat and deal in all apparatus, machines, materials and articles of all kinds which are capable of being used for the purposes of the above mentioned businesses or any of them or likely to be used by the customers of any such businesses.
- (c) To carry on any other business, whether manufacturing or otherwise, which may seem to the Company capable of being conveniently carried on in connection with the above businesses or any of them, or calculated, directly or indirectly, to further or facilitate the objects of the Company, or to enhance the value of or render more profitable any of the Company's property.
- (d) To adopt such means of making known the businesses or any of them or the products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by publication in books and periodicals, and by granting prizes, rewards and donations, and to carry on and conduct prize and competition schemes or any scheme or arrangement of any kind, either alone or in conjunction with any other person, firm or company, whereby the above businesses or any of them may be promoted or developed, or whereby the Company's products may be more extensively advertised and made known.
- (e) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any

real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or any branch or department thereof.

- (f) To enter into any arrangement with any governments or authorities, supreme, municipal, local or otherwise, of any country, and to obtain from any such government or authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them.
- (g) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business.
- (h) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration, and with such rights, powers and privileges as may be thought fit, debentures, mortgage debentures or debenture stock, payable to bearer or otherwise, and either permanent or redeemable or repayable and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- (i) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company or in whose businesses or undertakings the Company is interested, whether directly or indirectly.
- (j) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person, firm or company.
- (k) To make advances to such persons with or without security and upon such terms as may seem expedient.
- (l) To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation schemes or funds for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company or is allied to or associated with the Company or

with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

- (m) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.
- (n) To invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments or securities and in such manner as may from time to time be determined.
- (o) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or guaranteed 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 seem expedient.
- (p) 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 or guaranteed 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 may seem expedient and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- (q) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union

of interests of co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

- (r) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets or liabilities of or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of the Company, and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.
- (s) To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on, or the carrying on of which is calculated to benefit this Company or to advance its interests, or possessed of any property suitable for the purpose of the Company.
- (t) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as may be deemed fit.
- (u) To amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any other such company as aforesaid with or without winding-up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any other such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.
- (v) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation, registration and advertising of or

raising money for the Company and the issue of its capital including brokerage and commissions for obtaining applications for or taking, placing or underwriting shares, debentures or debenture stock, and to apply at the cost of the Company to Parliament for any extension of the Company's powers.

- (w) To distribute among the Members in specie any property of the Company, or any proceeds of sale or disposal 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.
- (x) To do all or any of the above things in any parts of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
- (y) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

WE, the several persons whose names and addresses 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
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Lord O'Brien Lothbury 11 Lowndes Close London SW1X 8BZ	1 share
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Description: Banker

Sir Max Rayne Westfield 191 Westheath Road London NW3	1 share
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Description: Company Director

THE COMPANIES ACTS 1948 to 1967

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

NATIONAL THEATRE ENTERPRISES LIMITED

PRIVATE COMPANY

1. The Company is a Private Company to which the Regulations in Part I and Part II of Table A in the First Schedule to the Companies Act, 1948, as amended by the Companies Act 1967, (which Table, as amended, is hereinafter referred to as "Table A") shall apply, save in so far as they are excluded or modified hereby. Regulations 3, 4, 5, 11, 22, 24, 53, 62, 69, 75, 77, 87, 88, 89, 90, 96, 97, 107, 126, 130 and 136 in Part I and Regulations 1, 4 and 5 in Part II of Table A shall not apply to the Company, but the remaining Regulations in Part I and Part II of Table A, subject to the modifications hereinafter expressed, and the Articles hereinafter contained shall constitute the Regulations of the Company.

SHARES

2. The Share Capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

3. The shares in the original capital of the Company shall be at the disposal of the Directors, and they may allot, grant options over or otherwise dispose of the same to such persons (including any Directors), at such times, and generally on such terms and conditions as they think proper, subject always to Regulation 2 in Part II of Table A, and provided that no shares shall be issued at a discount, except as provided by Section 57 of the Act.

4. Whenever the capital of the Company is divided into different classes of shares the special rights attached to any class may be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding-up, with the consent in writing of the holders of three-fourths of

the issued shares of the class or with the sanction of an Extraordinary Resolution passed at a separate meeting of the holders of the shares of the class, but not otherwise. To every such separate meeting all provisions applicable to General Meetings of the Company or to the proceedings thereat shall, mutatis mutandis, apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-tenth in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present those Members who are present shall be a quorum) and that the holders of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them respectively.

5. The special rights conferred upon the holders of any shares or class of shares issued with preferred or special rights shall not (unless otherwise expressly provided by the conditions of issue of such shares) be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith or subsequent thereto.

6. Unless otherwise determined by the Company by Ordinary Resolution, any new shares from time to time to be created shall, before they are issued, be offered to be Members holding Ordinary Shares in proportion, as nearly as may be, to the number of Ordinary Shares held by them respectively. Such offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined and, after the expiration of such time or on the receipt of an intimation from the persons to whom the offer is made that he declines to accept the shares offered, the Directors may, subject to these Articles, dispose of the same in such manner as they think most beneficial to the Company. The Directors may in like manner dispose of any such new shares as aforesaid which, by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in manner hereinbefore provided.

7. Subject to the provisions of Section 58 of the Act, any Preference Share may be issued on the terms that it is, or at the option of the Company is to be liable, to be redeemed on such terms and in such manner as the Company by Special Resolution may prescribe.

LIEN

8. The Company shall have a first and paramount lien on all the shares registered in the name of any Member (whether solely or jointly with others) for all moneys due to the Company from him or his estate, whether solely or jointly with any other person (whether a Member or not) and whether such moneys are presently payable or not. The Company's lien on a share shall

extend to all dividends or other moneys payable thereon or in respect thereof. The Directors may at any time resolve that any share shall be exempt, wholly or partially, from the provisions of this Article.

TRANSFER OF SHARES

9. The instrument of transfer of a share shall be signed by or on behalf of the transferor, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Provided that in the case of a partly paid share the instrument of transfer must also be signed by or on behalf of the transferee.

GENERAL MEETINGS

10. Every Notice convening a General Meeting shall comply with the provisions of Section 136(2) of the Act as to giving information to Members in regard to their right to appoint proxies, and Notices of, and other communications relating to, any General Meeting which any Member is entitled to receive shall be sent to the Auditor for the time being.

11. In Regulation 52 in Part I of Table A the words "the appointment of, and" shall be deleted therefrom.

12. No business shall be transacted at any General Meeting unless a quorum is present. Two persons, being Members or proxies for Members, shall be a quorum for all purposes.

13. Regulation 54 in Part I of Table A shall be modified by substituting the words "the meeting shall be dissolved" for the concluding words "the Members present shall be a quorum".

14. A poll may be demanded by any Member present in person or by proxy. Regulation 58 in Part I of Table A shall be modified accordingly.

15. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the registered office of the Company or at such other place in the United Kingdom as is specified for that purpose in any instrument of proxy sent by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting, at which the person named in the instrument proposes to vote, or handed to the Chairman of the meeting or adjourned meeting, and, in default, the instrument of proxy shall not be treated as valid.

VOTES OF MEMBERS

16. Subject to any special rights or restrictions as to voting attached to any shares by or in accordance with these Articles,

on a show of hands every Member who (being an individual) is present in person or (being a corporation) is present by a representative or proxy, not being himself a Member, shall have one vote, and on a poll every Member who is present in person or by proxy shall have one vote for every £1 in nominal amount or shares or stock in the capital of the Company of which he is the holder.

DIRECTORS

17. The number of the Directors shall, unless and until otherwise determined by the Company by Ordinary Resolution, be not less than 2 nor more than 15¹. The first Directors of the Company shall be appointed by the subscribers of the Memorandum of Association in writing either with or without a meeting. Pending such appointment the subscribers of the Memorandum of Association shall be deemed to be Directors.

18. Any Director who serves on any committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

19. A Director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any General Meeting of, or any separate meeting of the holders of any class of shares in, the Company.

POWERS AND DUTIES OF DIRECTORS

20. The proviso in Regulation 79 in Part I of Table A shall be deleted.

21. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout. If he does so vote, his vote shall be counted, and he may be counted in estimating a quorum when any such contract or arrangement is under consideration.

Regulation 84 in Part I of Table A shall be modified accordingly.

22. A Director present at any meeting of the Directors or committee of the Directors shall not be required to sign his name in a book to be kept for that purpose. Regulation 86 in Part I of Table A shall be modified accordingly.

23. The Directors may:-

- (1) Establish and maintain, or procure the establishment and maintenance of, any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of

¹ Amended by written resolution 21st July 2005.

donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors officers of the Company or of any such other company as aforesaid and who hold or have at any time held any salaried employment or office in the Company or such other company, and the wives, widows, families and dependants of any such persons. Subject always, if the Act shall so require, to particulars with respect to the proposed payment being disclosed to the Members of the Company and to the proposals being approved by the Company, any Director who holds or has held any such employment or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension, allowance or emolument.

- (2) Establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of, or to advance the interest and well-being of, the Company or of any such other company as aforesaid or of any such persons as aforesaid.
- (3) Make payments for or towards the insurance of any such persons as aforesaid and subscribe or guarantee money for any charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (4) Do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

DISQUALIFICATION OF DIRECTORS

24. The office of a Director shall be vacated:-

- (1) If (not being a Managing Director or Executive Director holding office as such for a fixed term) by notice in writing to the Company he resign the office of Director.
- (2) If he be absent from meetings of the Directors during a continuous period of six months without special leave of absence from the other Directors and his alternate director (if any) shall not during such period have attended in his stead, and the Directors pass a resolution that he has by reason of such absence vacated office.
- (3) If he become bankrupt or make any arrangement or composition with his creditors generally.

- (4) If he cease to be a Director by virtue of, or is prohibited from being a Director by an order made under, any of the provisions of the Act.
- (5) If he become incapable by reason of mental disorder of discharging his duties as a Director.

RETIREMENT AND REMOVAL OF DIRECTORS

25. Subject to Article 33, at each Annual General Meeting of the Company all the Directors for the time being shall retire from office.

26. In Regulation 92 in Part I of Table A the words "if willing to continue in office" shall be substituted for the words "if offering himself for re-election".

27. In Regulation 94 in Part I of Table A all the words after "directors" and in Regulation 95 in Part I of Table A all the words after "regulations" shall be omitted.

28. Without prejudice to the provisions of Section 184 of the Act, the Company may by Extraordinary Resolution remove any Director before the expiration of his period of office and may by Ordinary Resolution appoint another Director in his stead.

ALTERNATE DIRECTORS

29. A Director may by writing under his hand appoint another Director or any other person to be his alternate, but no such appointment of any person, not being a Director, shall be operative unless and until approved by resolution of the Directors or by a majority of the Directors for the time being. Every such alternate shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to notice of meetings of the Directors, to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to have and exercise all the powers, rights, duties and authorities of the Director appointing him. Every such alternate shall also be entitled, in the absence from the United Kingdom of the Director appointing him, to sign on his behalf a resolution in writing of the Directors. Every such alternate shall be an officer of the Company and shall not be deemed to be the agent of the Director appointing him. The remuneration of an alternate shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between such alternate and the Director appointing him. A Director may by writing under his hand deposited at the registered office of the Company at any time revoke the appointment of an alternate appointed by him and (subject to such approval as aforesaid) appoint another person in his place. If a Director shall die or cease to hold the office of Director, the appointment of his

alternate shall thereupon cease and determine provided that, if a Director retires pursuant to Article 25 but is re-appointed by the meeting at which such retirement took effect, any appointment made by him pursuant to this Article which was in force immediately prior to his retirement shall continue to operate after his re-appointment as if he had not so retired.

PROCEEDINGS OF DIRECTORS

30. The following words shall be added at the end of Regulation 98 in Part I of Table A, namely: "A Director who is also an alternate Director shall be entitled to a separate vote on behalf of the Director whom he represents in addition to his own vote".

31. The following words shall be added at the end of Regulation 99 in Part I of Table A, namely: "For the purposes of this Regulation an alternate Director shall be counted in a quorum but so that not less than two individuals shall constitute a quorum".

32. The following words shall be added at the end of Regulation 106 in Part I of Table A, namely: "and may consist of several documents in the like form each to be signed by one or more Directors".

MANAGING AND EXECUTIVE DIRECTORS

33. The Directors may from time to time appoint any one or more of their body to the office of Managing Director or Executive Director for such period and on such terms as they think fit. A Director so appointed shall not while holding such office be subject to retirement under Article 25, but he shall, subject to the terms of any contract between him and the Company, be subject to the same provisions as to resignation and removal as other Directors of the Company, and if he shall vacate the office of Director, he shall ipso facto and immediately cease to be a Managing Director or Executive Director.

34. In Regulations 108 and 109 in Part I of Table A the words "or Executive Director" shall be inserted immediately after the words "Managing Director".

ACCOUNTS

35. The Directors shall from time to time, in accordance with Sections 148, 150 and 157 of the Act and Sections 16 to 22 inclusive of the Companies Act 1967 cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections.

AUDIT

36. Auditors shall be appointed and their duties regulated in accordance with Sections 159 to 161 inclusive of the Act and Sections 13 and 14 of the Companies Act 1967.

NOTICES

37. In Regulation 131 in Part I of Table A the words "in the case of a notice of a meeting" and all the words after the words "the letter containing the same is posted" shall be deleted therefrom.

INDEMNITY

38. Subject to the Act, every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Lord O'Brien of Lothbury

11 Lowndes Close
London SW1X 8BZ

Description: Banker

Sir Max Rayne

Westfield
191 Westheath Road
London NW3

Description: Company Director

No. 1247285

THE COMPANIES ACTS 1948 - 1967

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ROYAL NATIONAL THEATRE ENTERPRISES LIMITED

Incorporated on 4th March 1976

Memorandum amended by Special Resolution on 4th July 1983

DENTON HALL & BURGIN
Denning House
90 Chancery Lane
London WC2A 1EU