

Company Number 02663485

The Companies Act 1985 to 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

MONOTYPE IMAGING LIMITED (the "Company")

As amended by written special resolution on 13 July 2011



THE COMPANIES ACT 1985  
PRIVATE COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION OF  
MONOTYPE IMAGING LIMITED

PRELIMINARY

1

- (a) The regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company Regulations 3, 8, 64, 73-75, 78, 95 and 118 shall not apply to the Company A reference herein to any Regulation is to that Regulation as set out in Table A
- (b) In these Articles, the expression "the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any Statutory modification or re-enactment of that provision for the time being in force

2 The Company is a private company and accordingly no offer shall be made to the public (whether for cash or otherwise) of any Shares in or Debentures of the Company and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any Shares in or Debentures of the Company with a view to all or any of those Shares or Debentures being offered for sale to the public

SHARES

3

- (a) The Directors are authorised to allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by Section 80(2) of the Act) to such persons at such times and on such terms as they think fit This authority extends to the share capital with which the Company is registered on incorporation and will expire on the fifth anniversary of the date of incorporation of the Company
- (b) The Directors may, after the said five year period, allot shares in pursuance of an offer or agreement so to do made by the Company within that period The authority hereby given may at any time be renewed, varied or revoked by an ordinary resolution of the Company

4 Section 89(1) of the Act shall not apply to any allotment of Shares made by the Directors pursuant to the authority conferred upon them by Article 3 above Save as foresaid any allotment or proposed allotment of equity securities (as defined in section 94 of the Act) shall be subject to the provisions of Section 89, 90 and 95 of the Act

5 Subject to the provisions of Part V of the Act the Company may -

- (a) issue any Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof,
- (b) purchase its own Shares (including any redeemable Shares),

- (c) make payment in respect of the redemption or purchase under Section 159 or (as the case may be) Section 162 of the Act of any of its Shares otherwise than out of its distributable profits or the proceeds of a fresh issue of Shares

6 Save in respect of any Shares which have been charged or mortgaged in favour of any bank or institution (or in favour of any nominee of such bank or institution) which shall be wholly exempt from any lien of the Company the Company shall have a first and paramount lien on every Share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any Member whether solely or one of two or more joint holders for all monies presently payable by him or his estate to the Company, but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to all dividends payable thereon and any other amounts payable in respect of it

7 The Directors shall have any absolute right, without assigning any reason therefore, to refuse to register the transfer of any share (whether fully paid or not) and Regulation 24 shall be modified accordingly

- (a) Notwithstanding Article 7 above or anything else otherwise provided in these articles (whether by way of or in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers or otherwise), the directors shall not decline to register any transfer of any share nor suspend registration thereof where such transfer is in favour of

- (i) a chargee or mortgagee or such shares, or
- (ii) any nominee of a charge or mortgagee of such shares, or
- (iii) a purchaser of such shares from a chargee or mortgagee (or its nominee) of such shares, or
- (iv) a purchaser of such shares from a receiver, administrative receiver or administrator appointed by a charge or mortgagee of such shares,

and a certificate by the relevant charge or mortgagee (or an officer thereof) that the relevant transfer is within paragraph (i), (ii), (iii) or (iv) above shall be conclusive evidence of that fact

## 8 GENERAL MEETINGS

- (a) Regulation 41 shall be read and construed as if the words “, and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the meeting the Meeting shall be dissolved” were added to the end
- (b) Sub-paragraph (a) of Regulation 62 shall be modified in its application to the Company by the addition after the words “48 hours” of the words “or such shorter period as the Directors may allow”

## 9 DIRECTORS

- (a) Regulation 64 shall not apply to the Company
- (b)
  - (i) The number of Directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum of Directors and the minimum number of Directors shall be one. If and for as long as there is a sole Director he shall have authority to exercise all the powers and discretions vested in the Directors by Table A or these Articles generally and Regulation 89 shall be modified accordingly

- (ii) For the purpose of determining whether the quorum for the transaction of the business of the Board exists -
    - (A) in the case of a resolution agreed by Directors in telephonic communication, all such Directors shall be counted in the quorum,
    - (B) in the case of a meeting of Directors, in addition to the Directors present at the meeting, any Director in telephonic communication with such meeting shall be counted in the quorum
  - (c) The Directors shall not be required to retire by rotation and accordingly regulations 73, 74, 75 and 78 shall not apply to the Company and Regulation 79 shall be read and construed as if it ended after the first sentence
- 10 A Member or Members holding a majority in nominal value of the issued Ordinary Shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as Director or Directors, either as an addition to the existing Directors or to fill any vacancy, and to remove from office any Director howsoever appointed Any such appointment or removal shall be effected by an instrument in writing signed by the Member or Members making the same, or in the case of a Member being a company signed by one of its directors, on its behalf, and shall take effect upon lodgement at the registered office of the Company
- 11 A Director may vote as a Director in regard to any matter which he has, directly or indirectly, an interest or duty which conflicts or may conflict with the interest of the Company or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such matter is under consideration, and Regulation 94 shall be modified accordingly
 

No third party dealing with the Company shall be concerned to see or enquire whether any director has an interest in any dealings between itself and the Company which ought to be disclosed by that director or whether such interest has been disclosed and shall be entitled to assume, in the absence of express notice to the contrary, that all directors of the Company have complied with Section 317 of the Act
- 12 A Director, or any such other person as is mentioned in Regulation 65, may act as an alternative Director to represent more than one Director, and an alternate Director shall be entitled at any meeting of the Directors or of any committee of Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present
- 13 INDEMNITY
  - (a) Every Director or other officer or auditor of the Company shall 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, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted, or in connection with any application under Section 144 or 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen or be incurred by the Company in the execution of the duties of his office or in relation thereto But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act
  - (b) Accordingly, Regulation 118 shall not apply to the Company
- 14 PROCEEDINGS OF DIRECTORS

Any Director may validly participate in a meeting of the board of directors of the Company or a committee of the directors by means of conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and accordingly shall be counted in the quorum and be entitled to vote.