

## DIRECTOR'S DECLARATION SHEET

Company Number: 3906401

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

PHOTOBOX LIMITED

(the "Company")

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SATURDAY



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COMPANIES HOUSE

On 19 JUN 2011, the following written resolution was duly passed as a special resolution of the Company, pursuant to Chapter 2 of Part 13 of the Companies Act 2006

### SPECIAL RESOLUTION

*THAT the articles of association of the Company be amended and restated in the form attached to this resolution, and the existing articles of association of the Company be altered by addition of a new article 4(A) as follows*

*"Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, nor may they suspend such registration, where such transfer*

- a is to any Secured Party, or*
- b is delivered to the Company for registration by a Secured Party in order to perfect its security over the shares, or*
- c is executed by a Secured Party pursuant to the power of sale or otherwise under such security,*

*and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the Company (or proposed transferor of such shares) to a Secured Party, and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not Furthermore, notwithstanding anything contained in these Articles, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of those shares*

*For the purposes of this article "Secured Party" means any bank or financial institution to which a security interest has been granted over the shares in the Company, or any nominee, receiver or*

*other entity acting on its behalf "*



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**Director**