

Company number
07648443

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN SPECIAL RESOLUTIONS
OF

PHOTOBOX HOLDCO LIMITED (the Company)

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company proposed that the following resolutions be passed as a special resolution:

SPECIAL RESOLUTIONS

That:

- (a) the share capital of the Company be reduced by cancelling the sum of £0.000999991476 paid up or credited as paid up on each issued ordinary share of £0.001 each in the capital of the Company such that the amount of capital so reduced will be transferred to the Company's distributable reserves; and
- (b) the sum of £87,248,746.12 standing to the credit of the share premium account of the Company be cancelled and such amount be transferred to the Company's distributable reserves.



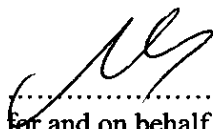
DOCUMENTS ATTACHED TO THIS RESOLUTION

A copy of the directors' solvency statement dated 26 APRIL 2017 is attached to this resolution.

AGREEMENT OF ELIGIBLE MEMBERS*

The undersigned, being the sole eligible member on 26 APRIL 2017 (the **circulation date**), irrevocably agrees to the resolution set out above:

Signed by



.....
for and on behalf of Horizon Bidco Limited

Date: 2017

Eligible members must signify their agreement to the proposed resolution by 26 APRIL 2017.

Eligible members must signify their agreement to the proposed resolution as follows: (i) **by hand**, by delivering a signed copy to Antony Dean, One Bishops Square, E1 6AD; or (ii) **by post**, by sending a signed copy to Antony Dean, One Bishops Square, E1 6AD. Eligible members must signify their agreement to the proposed resolution by the date referred to above. However, eligible members who do not agree with the proposed resolution do not need to reply. Once eligible members have signified their agreement to the proposed resolution, their agreement may not be revoked. The proposed resolution will lapse if it is not passed by 26 APRIL 2017.

***Note:** "Eligible members" are those members who are or would be entitled to vote on the above resolution on the circulation date (i.e. the date on which copies of the resolution are first sent or submitted to members).

RECORD OF WRITTEN SHAREHOLDER RESOLUTION FOR FILING AT COMPANIES HOUSE

Company number
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**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN SPECIAL RESOLUTIONS**

OF

PHOTOBOX HOLDCO LIMITED (the Company)

UNDER CHAPTER 2 OF PART 13 OF THE COMPANIES ACT 2006

By a written resolution dated 26 APRIL 2017, the sole member of the Company agreed to the following resolutions being passed as a special resolution:

SPECIAL RESOLUTIONS

That:

- (c) the share capital of the Company be reduced by cancelling the sum of £0.000999991476 paid up or credited as paid up on each issued ordinary share of £0.001 each in the capital of the Company such that the amount of capital so reduced will be transferred to the Company's distributable reserves; and
- (d) the sum of £87,248,746.12 standing to the credit of the share premium account of the Company be cancelled and such amount be transferred to the Company's distributable reserves.

.....

Director