

Companies Act 1985-1989

Private Company Limited by Shares

## RESOLUTION

OF

**SCOPE FEATURES (PHOTOGRAPHERS' AGENTS) LIMITED**  
(No: 1095224)

Pursuant to Section 381A of the Companies Act 1985 all the members of the above Company who were eligible to vote passed the following written RESOLUTIONS

### RESOLUTION 1

THAT the regulations contained in the document submitted to this meeting and signed by the chairman be approved and adopted as the articles of the company in substitution for and to the exclusion of all the articles thereof

### RESOLUTION 2

THAT the 100 shares of £1 each in the capital of the company be sub-divided into 1,000 shares of 10p each

Signed

  
Chairman

Date: 28 February 1997



NO: 1095224

## Document A

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

Chairman



SCOPE FEATURES (PHOTOGRAPHERS' AGENTS) LIMITED

### PRELIMINARY

1.1 In the articles of association here set forth as may be amended from time to time ('the articles') the expression 'the Act' means the Companies Act 1985, and, for the purpose of the articles, Table A in The Companies (Tables A to F) Regulations 1985 S.I. No 805 or any alteration or replacement thereof ('Table A'), as statutorily in force on the date when the articles are adopted by the company named above ('the Company'), is deemed to be included in and shall be construed as one with the Act.

1.2 The Regulations contained in Table A are adopted by the Company subject to and together with the articles (such Regulations and the articles are together hereinafter called 'the regulations' and deemed to be comprised within the expression 'the regulations' as used in Table A).

1.3 Words and expressions used in the regulations, unless the context otherwise requires, have the same meaning as in the Act as in force at the date of the articles.

1.4 Statutory references in the articles shall include, subject as aforesaid, the statute as may be amended, extended or applied by or under any other statutory provision or as re-enacted.

1.5 The articles are deemed to be delivered and completed as a Deed at the same time as incorporation, or adoption of the articles by special resolution, of the Company as the case may be, and the members for the time being are deemed to be bound accordingly by the articles and acknowledge the effect under section 14 of the Act as to the memorandum and articles of association of the Company.

### PRIVATE COMPANY

2 The Company is a private company and shall not offer any of its shares or debentures, whether for cash or otherwise, to the public or allot or agree to allot 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

3.1 The shares and any right to subscribe for, or convert any security into, shares in the Company or any of them for the time being (other than shares shown in the memorandum of association of the Company to have been taken by the subscribers thereto or shares allotted in pursuance of an employees' share scheme) may be allotted to such persons, at such times, but subject as hereinafter mentioned, in such proportions, upon such terms, except at a discount, and with such rights, including but without limitation of redemption, and restrictions, including but without limitation as to differentiation between members of calls, as the directors, subject to the articles, shall think fit. Any pre-emption rights on the allotment of shares conferred by statute from time to time are excluded pursuant to the provisions in that behalf in section 91(1) of the Act. The maximum amount of shares that may be allotted by the directors hereunder is, so long

as the Company is a private company, the nominal amount of authorised but unissued share capital for the time being of the Company. The directors are authorised to exercise the power of allotment of the Company subject as aforesaid generally and unconditionally, but so that such authority will expire, except as next mentioned, on the date of the fifth anniversary of the adoption of the articles, except that:

- 3.1.1 thereafter the directors may exercise the said power of allotment in pursuance of an offer or agreement made by the Company before such date or in pursuance of any authority given in accordance with the Act, and
- 3.1.2 the directors may exercise at any time whether before or after such anniversary as aforesaid, but only so long as the Company is a private company, the said power of allotment in accordance with any elective resolution of the members.
- 3.2 In the event of there being only one member of the Company:
  - 3.2.1 there shall be recorded in the register of members that there is only one member, and, as may be the case, that the number thereof is increased, and the date on which any such event occurs;
  - 3.2.2 with whom the Company enters into a contract, other than a contract in the ordinary course of business of the Company and that member is the sole director, the Company shall ensure that the terms of the contract, unless it is in writing, are either set out in a written memorandum or recorded in the minutes of the first meeting of the directors next after making the contract;
  - 3.2.3 that member shall provide the Company with a written record of any decisions taken thereby which have effect as if agreed by the Company in general meeting and that member shall be a quorum, and subject hereto Regulation 40 of Table A is adopted;
  - 3.2.4 and that member ceasing for whatever reason to hold all the shares issued for the time being in the capital thereof the company secretary shall register on proof of title thereto the person or persons next entitled to any such shares on application in writing thereby subject to stamping any instrument therefor as may be required by law, and in the absence of or in default by the company secretary such person or persons aforesaid may enter the name or names thereof in the register of members, and
  - 3.2.5 it shall not be necessary for a person, on becoming entitled to a share in consequence of the death, bankruptcy, insolvency or dissolution of the single member, to produce evidence to the directors of such entitlement before being registered as the holder of the share, and subject hereto Regulations 30 and 31 of Table A are adopted.
- 3.3 The Company may in accordance with and subject to Part V of the Act and all other provisions (if any) in force for the time being as to the increase, maintenance and reduction of share capital:
  - 3.3.1 give financial assistance directly or indirectly for the purpose of acquiring any shares in the Company, or its holding company, or subsidiary company of its holding company, if any;
  - 3.3.2 issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof, except that no redeemable shares may be issued at any time when there are no issued shares of the Company which are not redeemable;
  - 3.3.3 purchase its own shares including its own redeemable shares;

3.3.4. make a payment in respect of the redemption or purchase of any of its own fully-paid shares out of the distributable profits of the Company or the proceeds of a fresh issue of shares or, so long as the Company is a private company, out of capital, or, so long as aforesaid, partly out of one and partly out of the other, and as to redemption on such date or dates (to be fixed prior to the issue of such shares) and terms and in such manner as may be determined at any time or times by the directors but so that the amount to be paid on redemption shall be the paid-up amount thereof plus the net amount of any arrears of dividends thereon

3.4 Provided always that any shares purchased or redeemed by the Company shall be treated as cancelled.

3.5 The certificate or warrant of any security issued or granted by the Company defaced, lost, worn-out or destroyed may be renewed on payment of a fee on such terms as to evidence and indemnity, and the payment of all expenses of the Company of investigating evidence, as the directors shall think fit, and on the return to the Company of any certificate or warrant to be renewed which is defaced or worn-out as the case may be.

3.6 The directors may in their absolute discretion, and without assigning any reason therefor, decline to register any transfer or any renunciation of any share whether or not it is a fully-paid share subject as hereinafter may be mentioned Provided always that the transferee of any fully paid share need not execute whether under seal or under hand the instrument of transfer, and subject hereto Regulations 23 and 24 of Table A are adopted.

3.7 The Company, if the directors think fit and subject to such terms and conditions (if any) as to requisition of, or submitting any resolution to, or attending and voting at any meeting and as to any other matter as they may from time to time decide, may:

3.7.1 issue under its common seal a warrant with respect to any fully-paid shares stating that the bearer of the warrant is entitled to the shares therein specified, and

3.7.2 provide by coupons or otherwise for the payment of future dividends on the shares included in the warrant

3.7.3 Provided always that the shares specified as aforesaid may be transferred by delivery of the warrant, the holder of any such warrant may surrender the same at any time for cancellation and thereupon the name thereof shall be entered in the register of members, and the bearer of any share warrant issued by the Company shall be deemed to be a member of the Company subject as aforesaid to the full extent. A new warrant shall not be issued to replace one that has been lost unless the directors are satisfied beyond reasonable doubt that the original has been destroyed.

3.8 The Company may accept from any member the whole or any part of the amount remaining unpaid on any shares held by that member, although no part of that amount has been called up. The liability of any member in default in respect of a call shall be increased by interest payable at such rate without limit as the directors may determine on any amount called and by the addition of all costs, charges and expenses that may have been incurred by the Company by reason of such non-payment, and subject hereto Regulation 18 of Table A is adopted.

#### MEMBERS

4.1 Regulation 37 of Table A is adopted with '28 days' substituted for 'eight weeks', and Regulation 41 of Table A is adopted with the addition at the end thereof of the words 'and if at the adjourned meeting a quorum is not present within 15 minutes from the time appointed for the

meeting or if during the meeting a quorum ceases to be present the member or members present entitled to be counted in a quorum shall be a quorum' subject as hereinafter may be mentioned, and Regulation 54 of Table A is adopted with the addition of the words 'on any resolution whatsoever including but without limitation any resolutions as to a voluntary arrangement under Part 1 of the Insolvency Act 1986' after the words 'on a poll', and the second sentence in Regulation 59 of Table A shall not apply, and Regulations 56 and 62(a) of Table A are adopted with '24' substituted respectively for '48', and the Company may dispense by elective resolution with the holding of annual general meetings.

4.2 Any resolution may be proposed and passed as special, extraordinary, ordinary or otherwise notwithstanding that the Company has given less than 21 or 14 days' notice thereof, or of the meeting or adjourned meeting at which it is proposed to be passed, as the case may be, if it is so agreed by a majority in number of the members having a right to attend and vote on the resolution together holding not less than 95% (subject to any elective resolution reducing that amount to not less than 90%) in nominal value of the shares giving that right, and subject here to Regulation 38 of Table A is adopted.

#### DIRECTORS

5.1 The number of the directors may be fixed by the Company, but unless and until so fixed there shall be no maximum number and the minimum number shall be one. The continuing directors or a sole continuing director may act notwithstanding any vacancies in the number thereof required by the articles, and in the event of only one person holding office as director in accordance with the regulations that person shall be deemed to constitute a quorum and have full authority to exercise all the powers and discretions by the articles expressed to be vested in the directors, and Regulations 64 and 90 of Table A are not adopted, and subject hereto and as hereinafter mentioned Regulations 40 and 89 of Table A is adopted.

5.2 The directors need not retire by rotation. Regulations 73 to 78 of Table A are not adopted, and, subject to the articles, Regulation 79 of Table A except the words 'and shall not be taken into account in determining the directors who are to retire by rotation at the meeting' is adopted. The Company may by ordinary resolution appoint a person who is willing to be a director either to fill a casual vacancy or as an additional director.

5.3 Each director shall have power from time to time to nominate another director, or any person not being a director approved by the other directors, to act as the alternate thereof, and at the discretion of such director to remove such alternate director, save that a person not being a director who is appointed as an alternate shall not appoint an alternate, and each alternate director:

- 5.3.1 shall be subject to all the terms and conditions existing with reference to the other directors except as to power to appoint an alternate director and remuneration, and, subject to giving the Company an address at which notices may be served thereon, shall be entitled to receive notice of all meetings of the directors and shareholders and to attend, speak and vote at any such meeting at which the appointor thereof is entitled to be, but is not, present;
- 5.3.2 may act as alternate director to more than one director, and while so acting such person shall be entitled to a separate vote for each director thereby represented, and if any such alternate is a director the vote or votes thereof as an alternate director shall be in addition to the vote thereof as a director;
- 5.3.3 may be appointed or removed as an alternate director by letter, telex, facsimile transmission or in any other manner approved by the directors. Any telex or facsimile transmission shall be confirmed as soon as possible by letter but meanwhile may be acted upon by the Company;

- 5.3.4 appointed by any person ceasing to hold office as director shall cease simultaneously to have any power or authority to act as an alternate director Provided always that any person who is an alternate director at a meeting when the appointor thereof ceases to be a director shall be deemed to be reappointed as an alternate director if at that meeting such appointor is reappointed or deemed to be reappointed as a director unless the contrary is expressed in writing by such appointor;
- 5.3.5 shall during the appointment thereof be an officer of the Company and shall not be deemed to be an agent of the appointor thereof and a director shall not be liable for the acts and defaults of any alternate director appointed thereby;
- 5.3.6 shall not be taken into account in reckoning the minimum number of directors allowed for the time being, but shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the directors attended thereby at which such alternate director is entitled to vote, and
- 5.3.7 shall not be entitled to receive any emoluments from the Company in respect of being an alternate director Provided always that the Company may pay all travelling, hotel and other expenses properly incurred by such alternate director in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or in connection with the business of the Company.
- 5.4 Subject to any written agreement between the members, the directors may receive such emoluments (whether by way of fees, salary, commission, participation in profits, or partly in one way and partly in another or otherwise) as shall from time to time be determined by the Company in general meeting, and any managing director may receive such emoluments determined as aforesaid, and Regulation 82 of Table A is adopted as if it applied to all such emoluments as aforesaid, and Regulation 84 of Table A is adopted except the last sentence.
- 5.5 The directors may retain any benefits received by them or any of them by reason of the exercise of any powers in Clause 3(s) of the memorandum of association, and subject hereto Regulation 87 of Table A is adopted.
- 5.6 The directors shall be reimbursed by the Company for all expenses incurred properly by them in the discharge of their duties in addition to any expenses payable under Regulation 83 of Table A, and in addition the Company shall repay, as the directors think fit, all costs, expenses and disbursements of or in connection with legal advice and without limitation other advice obtained in connection with the affairs of the Company.
- 5.7 Subject to the articles, on a resolution for the removal of a director ('the particular director') one hundred votes shall attach to every share whereby the holder thereof voted for the appointment of the particular director, and, subject as aforesaid and to the terms of appointment and to any contract between the particular director and the Company, the particular director may demand a poll on any resolution for removal thereof from office and for the alteration of this article, and the particular director shall have, but not in addition to any weighted voting rights that may have been conferred thereon as aforesaid, one hundred votes for every ordinary share (if any) registered in the name of the particular director on any such resolution as aforesaid, and subject hereto Regulations 46 and 54 of Table A are adopted.
- 5.8 Any director appointed by or representing for the time being (subject always to any notice otherwise given in writing to the Company by) any member entitled to attend and cast a majority of votes at a general meeting of the Company shall have one hundred more votes than the total number of votes cast by the other directors on any resolution to convene a general meeting.

5.9 The directors may exercise all the powers of the Company, and without prejudice to the generality thereof shall have power to:

5.9.1 borrow without limit and to issue any securities subject to section 80 of the Act and to the articles, and

5.9.2 execute under the signature of any two of them or any one of them and the company secretary and deliver any document so as to have the same effect as a Deed as in any such case they may think fit, and the Company need not have a common seal, and subject hereto Regulations 6 and 101 of Table A are adopted.

5.10 Notice of any meeting of the directors may be given by telephone. The contemporaneous linking together by telephone of a number of the directors being not less than the quorum and the company secretary shall be deemed to constitute a meeting of the directors wherever in the world they are, so long as:

5.10.1 none of the directors is absent from the meeting except only as to any of them who the chairman may have consented before the meeting may be absent therefrom;

5.10.2 the directors who are present at the meeting constitute a quorum;

5.10.3 at the commencement of the meeting each director acknowledges the presence thereof to all the other directors taking part;

5.10.4 each of the directors taking part and the company secretary are able to hear each other of them subject as hereinafter mentioned throughout the meeting;

5.10.5 the directors present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that the telephone of any director is accidentally disconnected during the meeting and the proceedings thereof shall be deemed to be as valid as if the telephone had not been disconnected,

5.10.6 and a minute of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the chairman and the company secretary.

5.11 A director may vote as a director in regard to any contract or arrangement in which that director is interested or upon any matter arising thereout Provided always that such interest is first disclosed to the directors, and such vote shall be counted and such director shall be counted in the quorum present at the meeting when any such contract or arrangement is under consideration, and subject hereto Regulations 85 and 89 of Table A are adopted.

5.12 The directors shall cause minutes to be made for the purposes of section 382 of the Act, which, together with all registers, records or other information statutorily or otherwise required to be registered or recorded by the Company, may be recorded in bound books or some other means as the directors may determine so long as the recording is capable of being reproduced in legible form and adequate precautions are taken for guarding against falsification Provided always that the directors need not sign their names for the purpose of recording their attendance at any meeting.

5.13 Subject to section 310 of the Act and whether or not in connection with any application under sections 144 or 727 of the Act or otherwise, every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses and liabilities, and the directors and other officers shall not be liable for any loss, damage or misfortune which may happen to or be incurred for the Company in the execution of their duties to the Company, and

the Company may purchase and maintain insurance against liability relating to the Company in respect of any negligence, default, breach of duty and breach of trust attaching to any officer or auditor of the Company for the time being Provided always that the directors shall state the existence of any such insurance in their report for each financial year, and subject hereto Regulation 118 of Table A is adopted.

#### DISTRIBUTIONS

6 Any dividends resolved to be recommended, declared or paid, any sum resolved to be capitalised and the assets of the Company to be divided on a winding up shall be paid or distributed, subject to the articles and the rights attaching to the shares, in proportion to the nominal amount of the shares (whether or not fully paid) held by the members entitled thereto Provided always that if any share is issued on terms that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly, and Regulation 104 of Table A is not adopted.

#### PRE-EMPTION OF SHARES

7.1 Notwithstanding, and in derogation of, anything hereinbefore contained but subject as hereinafter mentioned, any person (hereinafter called "the proposing transferor") proposing to transfer any shares shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same and specifying the price per share which in his opinion constitutes the fair value thereof. The transfer notice shall constitute the Company the agent of the proposing transferor for the sale of all (but not some of) the shares comprised in the transfer notice to any member or members willing to purchase the same (hereinafter called "the purchasing member") at the price specified therein or at the fair value certified in accordance with paragraph 7.3 below (whichever shall be the lower). A transfer notice shall not be revocable except with the sanction of the directors.

7.2 The shares comprised in any transfer notice shall be offered to the members (other than the proposing transferor) as nearly as may be in proportion to the number of shares held by them respectively. Such offer shall be made in writing (hereinafter called "the offer notice") within seven days after the receipt by the Company of the transfer notice. The offer notice shall state the price per share specified in the transfer notice and shall limit the time in which the offer may be accepted, not being less than twenty-one days nor more than forty-two days after the date of the offer notice, provided that if a certificate of fair value is requested under paragraph 7.3 below the offer shall remain open for acceptance for a period of fourteen days after the date on which notice of the fair value certified in accordance with that paragraph shall have been given by the Company to the members or until the expiry of the period specified in the offer notice whichever is the later. For the purpose of this regulation an offer shall be deemed to be accepted on the day on which acceptance is received by the company. The offer notice shall further invite each member to state in his reply the number of additional shares (if any) in excess of his proportion which he desires to purchase and if all the members do not accept the offer in respect of their respective proportions in full the shares not so accepted shall be used to satisfy the claims for additional shares as nearly as may be in proportion to the number of shares held by them respectively, provided that no member shall be obliged to take more shares than he shall have applied for. If any shares shall not be capable without fractions of being offered to the members in proportion to their existing holdings, the same shall be offered to the members or some of them, in such proportions or in such manner as may be determined by lots drawn in regard thereto, and the lots shall be drawn in such manner as the directors may think fit.

7.3 Any member may, not later than eight days after the date of the offer notice, serve on the Company a notice in writing requesting that the auditor of the Company, (or at the discretion of the auditor, a person appointed by the president for the time being of the institute of Chartered Accountants in the country of the situation of the registered office) certify in writing the sum which in his opinion represents the fair value of the shares comprised in the transfer notice as at



the date of the transfer notice and for the purpose of this regulation reference to the auditor shall include any person so nominated. Upon receipt of such notice the Company shall instruct the auditor to certify as aforesaid and the costs of such valuation shall be apportioned among the proposing transferor and the purchasing members or borne by any one or more of them as the auditor in his absolute discretion shall decide. In certifying the fair value as aforesaid the auditor shall be considered to be acting as an expert and not as an arbitrator or arbiter and accordingly any provisions of law of statute relating to arbitration shall not apply. Upon receipt of the certificate of the auditor, the Company shall by notice in writing inform all members of the fair value of each share and of the price per share (being the lower of the prices specified in the transfer notice and the fair value of each share) at which the shares comprised in the transfer notice are offered for sale. For the purpose of this regulation the fair value of each share comprised in the transfer notice shall be its value as a rateable proportion of the total value of all the issued shares of the Company and shall not be discounted or enhanced by reference to the number of shares referred to in the transfer notice.

7.4 If purchasing members shall be found for all the shares comprised in the transfer notice within the appropriate period specified in paragraph 7.2 above, the Company shall not later than seven days after the expiry of such appropriate period give notice in writing (hereinafter called "the sale notice") to the proposing transferor specifying the purchasing members and the proposing transferor shall be bound upon payment of the price due in respect of all the shares comprised in the transfer notice to transfer the shares to the purchasing members.

7.5 If in any case the proposing transferor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase money on his behalf, and may authorise some person to execute a transfer of such shares in favour of the purchasing members. The receipt of the Company for the purchase money shall be a good discharge to the purchasing members. The Company shall pay the purchase money into a separate bank account.

7.6 If the Company shall not give a sale notice to the proposing transferor within the time specified in paragraph 7.4 above, he shall, during the period of thirty days next following the expiry of the time so specified, be at liberty to transfer all or any of the shares comprised in the transfer notice to any person or persons but in that event the directors may, in their absolute discretion, and without assigning any reason therefore, decline to register any such transfer and clause 24 in Table A shall, for these purposes, be modified accordingly.

7.7 In the application of regulations 29 to 31 (inclusive) in Table A to the company:-

7.7.1 any person becoming entitled to a share in consequence of the death or bankruptcy of a member shall give a transfer notice before he elects in respect of any share to be registered himself or to execute a transfer;

7.7.2 if a person so becoming entitled shall not have given a transfer notice in respect of any share within six months of the death or bankruptcy, the directors may at any time thereafter upon resolution passed by them give notice requiring such person within thirty days of such notice to give a transfer notice in respect of all the shares to which he has so become entitled and for which he has not previously given a transfer notice and if he does not do so he shall at the end of such thirty days be deemed to have given a transfer notice pursuant to paragraph 7.1 of this regulation relating to those shares in respect of which he has still not done so;

7.7.3 where a transfer notice is given or deemed to be given under this paragraph 7.7. and no price per share is specified therein the transfer notice shall be deemed to specify the sum which shall, on the application of the directors, be certified in writing by the auditors or qualifying substitute in accordance with paragraph 7.3 of this regulation as the fair value thereof.

7.8 Whenever any member of the Company who is employed by the Company in any capacity (whether or not he is a director) ceases to be employed by the Company otherwise than by reason of his death the directors may at any time not later than six months after his ceasing to be employed resolve that such member do retire, and thereupon he shall (unless he has already served a transfer notice) be deemed to have served a transfer notice pursuant to paragraph 7.1 of this regulation and to have specified therein the fair value to be certified in accordance with paragraph 7.3 of this regulation. Notice of the passing of any such resolution shall forthwith be given to the member affected thereby.

7.9 The foregoing provisions of this clause shall be inapplicable in the event that any person shall wish to sell his shares to the Company pursuant to regulation 35 of Table A.

7.10 In the event that a transfer notice is delivered to the Company at a time when there is no auditor appointed then the Company by ordinary resolution shall appoint an accountant who shall be a registered auditor to fill the role of 'auditor' as laid down in this regulation 7.