

Company Number: 00053626

TIME INC. (UK) LTD
(the "Company")

PRINT OF WRITTEN RESOLUTION OF THE SOLE MEMBER OF THE COMPANY
PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006

PASSED ON 15 December 2017

The following written resolution having been duly proposed by the directors of the Company was duly passed by the sole member of the Company.

SPECIAL RESOLUTION

THAT the share premium account of the Company be reduced from £204,933,840 to nil and the share redemption account be reduced from £2,318,335 to nil (the "**Reduction of Capital**"), such Reduction of Capital to take effect on the day on which the copy of this resolution (and the documents which must accompany it under section 644(1) of the Companies Act 2006) is registered by the Registrar of Companies at Companies House in accordance with section 644(3) of the Companies Act 2006.

Signed
Director/Company Secretary/Chairman
for and on behalf of
IPC Magazines Holdings Limited

MONDAY



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LD1 18/12/2017 #101
COMPANIES HOUSE