

No 00168660

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

MIRROR GROUP LIMITED
(the "**Company**")

(Passed 29 May 2007)

WEDNESDAY



In accordance with section 381A Companies Act 1985 the following Resolution was agreed to and was duly passed on 29 May 2007 as a Special Resolution

SPECIAL RESOLUTION

THAT

- 1 119,034,051 of the issued Ordinary Shares of £0 25 each of the Company be redesignated as 119,034,051 A Ordinary Shares of £0 25 each, having attached thereto the rights specified in the Articles of Association of the Company as altered pursuant to paragraph (2) of this Resolution, and
 - 2 the Articles of Association of the Company be and are hereby altered by inserting the following Article 2 1 and renumbering existing Articles 2 1 and 2 2 as Articles 2 2 and 2 3 respectively
- 2 1 "The present capital of the Company is divided into
- (i) 599,165,949 ordinary shares of £0 25 each, and
 - (ii) 119,034,051 A ordinary shares of £0 25 each (the "**A Ordinary Shares**") having attached thereto the rights and being subject to the limitations and restrictions set out in this Article 2 1 below
- (a) **Income**
- (i) Unless the Directors otherwise decide, out of the profits available for distribution, the holders of the A Ordinary Shares shall be entitled to be paid a dividend (the "**Dividend**"), payable in pounds sterling, determined in

respect of each Dividend Period by applying the Dividend Rate to the nominal value of the A Ordinary Shares held, such Dividend to be payable on the Dividend Payment Dates

- (ii) If any Dividend Payment Date is not a Business Day, then the Dividend otherwise payable on such Dividend Payment Date will be payable on the next following day that is a Business Day unless that day falls in the next calendar month, in which case that Dividend will be payable on the first Business Day preceding the Dividend Payment Date
 - (iii) Dividends payable on the A Ordinary Shares shall accrue at the Dividend Rate on a daily basis and, in respect of any Dividend Period shorter than a year, will be calculated on the basis of a 365 (or if a leap year 366) day year and the actual number of days elapsed in such Dividend Period
 - (iv) Unless the Directors otherwise decide, each Dividend on the A Ordinary Shares shall *ipso facto* and without any resolution of the Directors or of the Company in general meeting become a debt due from and immediately payable by the Company to the holders of the A Ordinary Shares registered in the books of the Company on the relevant Dividend Payment Date
 - (v) Unless the Company has insufficient profits available for distribution and the Company is thereby prohibited from paying dividends by the Act or the Company is not permitted by any financing agreement to which it is a party to pay all or part of the Dividend due or the Directors otherwise decide, the Dividend shall (notwithstanding regulations 102 and 108 inclusive contained in Table A or any other provision of these Articles and in particular notwithstanding that there has not been a recommendation of the Directors or resolution of the Company in general meeting) be paid immediately on the Dividend Payment Date and if not then paid (other than for one or more of the reasons set out in this Article 2 1) shall be a debt due by the Company
- (b) As used in this Article 2 1, except to the extent that the context requires otherwise

"Business Day" means a day (excluding Saturdays) on which banks generally are open in London for the transaction of normal banking business,

"Dividend Payment Date" means 15 June and 15 December in each year,

"Dividend Period" means, in respect of any A Ordinary Shares, the period from and including the date of first issue of the A Ordinary Shares to, but excluding, the first Dividend Payment Date and each successive period from, and including, a Dividend Payment Date to, but excluding, the next Dividend Payment Date,

"Dividend Rate" means LIBOR plus 0.5%, and

"LIBOR" means, in relation to a Dividend Period, the British Bankers Association Interest Settlement Rate displayed on the appropriate page of the Reuters screen on the first day of such Dividend Period

(c) **Capital**

On a distribution of assets on a winding-up or other return of capital (otherwise than on conversion or redemption or purchase by the Company of any of its shares and otherwise than on a reduction or cancellation of the Company's capital or share premium account or out of any reserve arising as a result of such reduction or cancellation) the holders of the A Ordinary Shares shall be entitled to receive the amount paid up on their shares. For this purpose distributions in currency other than sterling shall be treated as converted into sterling, and the value of any distribution in specie shall be ascertained in sterling, in each case in such manner as the directors or the Company in general meeting may approve. The A Ordinary Shares shall not entitle the holders thereof to any further or other right of participation in the assets of the Company.

(d) **Voting and General Meetings**

The holders of A Ordinary Shares shall not be entitled to receive notice of or to attend (either personally or by proxy) any general meeting of the Company or to vote (either personally or by proxy) on any resolution to be proposed thereat.

(e) **Limitations**

No A Ordinary Share shall

- (i) confer any right to participate in the profits of the Company other than as set out in Article 2.1(a)(i) above, or
- (ii) (save as may otherwise be agreed) confer any right to participate in any offer or invitation by way of rights or otherwise to subscribe for shares in the Company.

(f) **Variation**

The rights attached to the A Ordinary Shares shall not be deemed to be varied or abrogated pursuant to section 125 Companies Act 1985 by the creation or issue of any new shares ranking in priority to or pari passu with or subsequent to such shares or by any reduction or cancellation of the Company's capital or share premium account."

Director Tim D. ...