

COMPANY NUMBER 226900



THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF

THE CONDÉ NAST PUBLICATIONS LIMITED

(PASSED 23rd NOVEMBER 2001)


Pursuant to sections 381A and 381B of the Companies Act 1985 WE being the only member of the Company entitled at the date of these Resolutions to attend and vote at general meetings of the Company **HEREBY RESOLVE** that the following Resolutions be passed as Written Resolutions of the Company.

RESOLUTIONS

1. **THAT** the authorised share capital of the Company be increased to £97,989,300 by the creation of 133,300 new ordinary shares of £100 each ranking *pari passu* in all respects with the existing ordinary shares of £100 each in the capital of the Company.
2. **THAT** upon the recommendation of the directors, it is desirable to capitalise the sum of £13,330,000 standing to the credit of the Company's share premium account, and accordingly that such sum be set free for distribution among the holders of the ordinary shares of £100 each in the capital of the Company now on the Register of Members as nearly as may be in the proportions in which they hold such shares, but on condition that the same be not paid in cash but be applied in paying up in for at par 133,300 new ordinary shares of £100 each in the capital of the Company to be allotted and distributed, credited as fully paid up, to and amongst the said holders of the existing ordinary shares of £100 each as nearly as may be in such proportions, and that the directors shall give effect to this Resolution.
3. **THAT** the Company's Articles of Association be altered by the insertion after existing Article 52 of the following new Article 52A :

"Subject to the provisions of the Companies Act 1985, the Company may purchase its own shares (including any redeemable shares), and, if at the time the Company is a private company, may make a payment in respect of the redemption or purchase of its own shares otherwise than out of

distributable profits of the Company or the proceeds of a fresh issue of shares."



.....
For and on behalf of
Condé Nast International Inc.

Date: 23rd November 2001