

No of Company 1040587

THE COMPANIES ACTS, 1948 TO 1967.

DECLARATION of Compliance with the requirements of the Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2) of the Companies Act 1948.

Name of Company _____

EUROMONITOR PUBLICATIONS Limited

I, MALCOLM FRASER, Solicitor of the
Supreme Court of Judicature

of 42 Bruton Place, London, W1X 7AA

Do solemnly and sincerely declare that I am (a) A Solicitor

of the Supreme Court engaged in the formation

of EUROMONITOR PUBLICATIONS Limited.

And that all the requirements of the Companies Act, 1948, in respect of matters precedent to the registration of the said Company and incidental thereto have been complied with, And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the "Statutory Declarations Act. 1835."

Declared at 11 Grosvenor Hill
London W1X 0ET

the 24th day of January

one thousand nine hundred and seventy-two
before me.

E. P. PICKERING

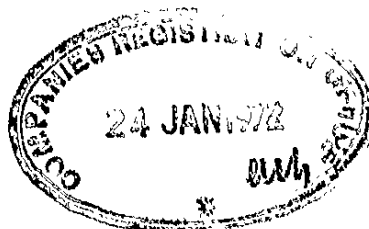
(b) A Commissioner for Oaths.

- (a) "A Solicitor of the Supreme Court" (or in Scotland "an Enrolled Law Agent" "engaged in the formation," or "A person named in the Articles of Association" "as a 'Director' or the 'Secretary'."
- (b) or Notary Public or Justice of the Peace.

Presented by:

MALCOLM FRASER & CO.

42 Bruton Place, London, W1X 7AA.



NOTE: This Margin is reserved for binding, and must not be written across.

No. of Company.....1040587/2

Form No. 25

STATEMENT OF NOMINAL CAPITAL
OF

EUROMONITOR PUBLICATIONS LIMITED.

NOMINAL CAPITAL of the above-named Company is £100.

Signature.....

Solicitor

of the Supreme

Description.....Court of Judicature.

Date.....21st January 1972....

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891. (NOTE.—The Stamp Duty on the Nominal Capital is Ten shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

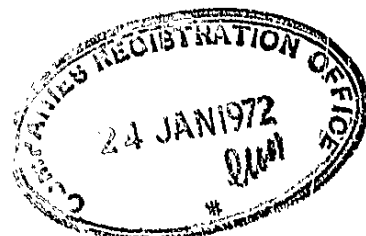
This Statement is to be filed with the Memorandum of Association, or other Document, when the Company is registered.

Presented for registration by

MALCOLM FRASER & CO.

42 Bruton Place, London, W1X 7AA.

Stamps LCS 303



COMPANY LIMITED BY SHARES 3963 • IN 020.00

Memorandum of Association

1040587

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OF



Euromonitor Publications Limited

1. The name of the Company is :—"Euromonitor Publications Limited".

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are :—

- (A) To carry on business as publishers, distributors and proprietors of books, magazines, newspapers, journals, periodicals, and other literary works and undertakings ; publishers remaindermen, and dealers in art prints, colour prints, copper plates, etchings, lithographs, pictures, paintings, reproductions and water colours of all kinds, and as general printers, manufacturing stationers, bookbinders, advertising and publicity agents, lithographers, stereotypers, electro-typers, photographic printers, photo-lithographers, die-sinkers, block, stereo and copper plate makers and engravers of all kinds, printers' consultants, print sellers, paper manufacturers, envelope manufacturers, machine rulers, numerical printers, paper bag and account book makers, cardboard manufacturers, paper dealers and merchants, type founders, photographers, display artists, manufacturers of, exporters and dealers in book marks, printing machinery and equipment, inks and other requisites of the printing trade and in playing, visiting, festive, complimentary and fancy cards, games, novelties and boxes, dealers in parchment, designers, draughtsmen, ink manufacturers and manufacturers of and dealers in any other article or things of a character similar or analogous to the foregoing or of a nature directly or indirectly connected therewith.

- (B) To carry on any other trade or business whatsoever which the Directors consider may be advantageously or conveniently carried on by the Company by way of extension of or in connection with any such business as aforesaid or in lieu thereof or is calculated directly or indirectly to develop any branch of the Company's business or to increase the value of or turn to account any of the Company's assets, property or rights.
- (C) To buy, take on lease or hiring agreement or otherwise acquire, land or any other property, real or personal, movable or immovable, or any interest in such property and to sell, lease, let on hire, or otherwise deal with such property in any way.
- (D) To build, alter, repair, maintain, remove or replace, or otherwise develop or deal with any buildings or sites and adapt the same for the purposes of the Company's business, whether or not belonging to the Company.
- (E) To purchase or otherwise acquire all or any part of the business or assets of any person, firm, or company, or any interest therein which in the opinion of the Directors may be conveniently or profitably combined with the business of the Company or which is possessed of property or rights suitable to the purposes of the Company and to pay cash or to issue any shares, stocks, debentures or debenture stock of the Company in satisfaction or partial satisfaction of the consideration for such purchase or acquisition and to undertake any liabilities or obligations relating to the business or property so purchased or acquired.
- (F) To take out, apply for and acquire by original grant or by transfer or assignment or otherwise and protect, prolong, extend and renew letters patent, brevets d'invention, licences, concessions, trade marks, designs, secret processes and inventions in any part of the world and to use and exercise the same or to sell, assign and develop the same or grant licences in respect thereof or otherwise turn the same to the advantage of the Company.
- (G) To sell, let, license, develop or otherwise deal with the undertaking, or all or any part of the property or assets of the Company, upon such terms as the Company may approve, with power to accept shares, debentures or securities of, or interest in, any other Company, or for any other consideration.
- (H) To invest and deal with any money of the Company in or upon such securities and subject to such conditions as may seem expedient, or otherwise to invest or deal with money in any manner which the Company shall think fit.

3.

- (I) To lend money to customers and others, upon such terms with or without security and subject to such conditions as may seem desirable.
- (J) To guarantee the payment of any debentures, debenture stock, bonds, mortgages, charges, obligations, interest, dividends, securities, moneys or shares or the performance of contracts or engagements of any other company or person, and to give indemnities and guarantees of all kinds and to enter into partnership or any joint purse arrangement with any person, persons, firm, or Company.
- (K) To borrow or raise money in such manner as the Company shall think fit, and in particular, by the issue of debentures or debenture stock or other security charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to re-issue any Debentures at any time paid off.
- (L) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures, warrants, and other negotiable or transferable documents.
- (M) To purchase, subscribe for, or otherwise acquire and hold shares, stocks, debentures or other securities or interests in or obligations of any other company or corporation.
- (N) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by agents, brokers, sub-contractors or others.
- (O) To remunerate any company, firm or person for services rendered to the Company or for the promotion, formation and registration of the Company or the issue or placing of the shares, stock, debentures, debenture stock or other obligations of the Company and to pay all costs and expenses incurred in connection with such promotion, formation and registration of the Company or the creation, issue and placing of any such shares, stock, debentures, debenture stock or other obligation.
- (P) To accept payment for any property, rights or interests sold or otherwise disposed of by the Company either in cash (whether by instalments or otherwise) or in fully or partly paid up shares or in securities of any other company or partly in one way and partly in

another, and whether payment is being made or accepted, on such terms generally as the Company shall think fit.

- (Q) To promote or aid in the promotion of any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to advance the interests of the Company.
- (R) To establish and support and aid in the establishment and support of funds, clubs, associations or trusts calculated to benefit existing or former employees, officers or directors of the Company or the dependents or connections of such persons and to grant pensions and allowances to any such persons, and to assist any charitable or benevolent object.
- (S) To distribute any property of the Company in kind among the members in accordance with their rights.
- (T) To do all or any of the above things in any part of the world as principals, agents, trustees, brokers or otherwise and either alone or in conjunction with others, or through or by means of agents, brokers, sub-contractors, trustees or otherwise.
- (U) To do all such other things as are in the opinion of the Company incidental or conducive to the attainment of the above objects or any of them.

It is declared that the foregoing sub-clauses shall be construed independently of and distinct from each other and none of the objects therein mentioned shall be deemed to be limited by or subsidiary to the objects contained in any other sub-clause.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100 divided into 100 Shares of £1 each. The Company has power from time to time to consolidate or sub-divide the shares in the original or any increased capital into shares of larger or smaller denominations and/or into several classes. Any new shares from time to time to be created may from time to time be issued with any such right of preference, whether in respect of dividend, voting or other matters and/or conditions as to capital, or any other special privilege or advantage over any shares previously issued or then about to be issued, or with such deferred rights as compared with any other shares previously issued or then about to be issued, or subject to any such conditions or provisions and with any such right or without any right of voting, and generally on such terms as the Company may from time to time determine, but so that the rights attached to any class of shares shall not be altered except in manner provided in Clause 4 of Part I of Table A in the first Schedule to the Companies Act. 1948.

We, the several persons whose names, addresses and descriptions are subscribed are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Names, Addresses and Descriptions of Subscribers.	Number of shares taken by each subscriber, in words.
<p>Irene Davies (Mrs) 42, Bruton Place, London, W.1. Secretary.</p>	<p>ONE</p>
<p>Georgina Phelps (Mrs) 42 Bruton Place. London W.1. Cashier</p>	<p>ONE</p>

Dated the 21st day of January 1942.

Witness to the above Signatures:—

S. Murrell
24, Banbury St
Gordon Rd
Rangoon S.E. 20.

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6.

The Companies Acts, 1948 to 1967.

COMPANY LIMITED BY SHARES

Articles of Association

OF

Euromonitor Publications Limited

PRELIMINARY.

1. The Company shall be a Private Company within the meaning of the Companies Act, 1948 (hereinafter called "the Act") and the regulations contained in Table A, Parts I and II in the first Schedule to the Act (hereinafter referred to as "Table A") shall apply to the Company except in so far as expressly excluded or expressly or by implication varied by these Articles, so far as such exclusion or variation is consistent with statutory requirements.
2. Clauses 24, 40 to 43, 53, 75, 79, 84(2), 86, 88 to 93, 99, 100 and 106 of Part I, of Table A, shall not apply to the Company, Clause II of Table A, Part I, shall be varied by omitting therefrom the words "other than fully paid shares", but the Articles hereinafter contained and the remaining clauses of Table A, Part I, which are incorporated in Table A, Part II, together with Clauses 2 to 5 (inclusive) of Table A, Part II, shall constitute the regulations of the Company.

SHARES.

3. The shares of the Company, whether forming part of the original capital of the Company or subsequently created, shall be under the control of the Directors who may allot and dispose of or grant options over them to such person and on such terms as the Directors think fit subject in the case of shares other than those constituting the original capital of the Company to any directions contained in the resolution creating the same.

TRANSFER AND TRANSMISSION OF SHARES.

4. (a) The personal representatives of a deceased member and pending grant of Probate of Letters of administration to the estate of a deceased member the next of kin of such deceased member shall have the right to receive notice of and to attend meetings of the Company as though such personal representatives or next of kin were the registered holder of such shares.
- (b) A person becoming entitled to a share by reason of the bankruptcy of a member shall not be entitled to transfer such share until it shall have been offered for sale at the nominal value thereof to the persons holding the remaining shares in the Company. The Directors shall upon the request of the person becoming so entitled offer the share or shares to the persons then holding the remaining shares in the Company as nearly as may be in proportion to their existing shareholdings and shall make such arrangements as regards the finding of purchasing members and as regards the sale as they shall think just and reasonable.
- (c) Clauses 29 to 32 of Table A, Part I shall only apply to the Company insofar as they are not varied by or inconsistent with this Clause and in the event of any difference this Clause shall prevail.

DIRECTORS.

5. Until the Company in General Meeting shall otherwise determine, the number of the Directors (excluding alternate Directors) may be any number not exceeding five. The first Directors of the Company shall be appointed in writing by the subscribers to the Memorandum of Association.

6. The Directors shall have power at any time and from time to time to appoint any person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Subject to Clause 8 hereof and to Clause 96 of Part I of Table A a Director may be appointed under this Clause to hold office for life or any other fixed period and a Director so appointed shall not during that period be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors.

7. Provided that a Director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by Section 199 of the Act he shall be counted in the quorum at any meeting of Directors at which the same is considered and shall be entitled to vote as a Director in respect thereof.

8. The office of a Director shall be vacated:—
- (a) If he ceases to hold or fails within two months after his appointment to obtain any necessary share qualification; or
 - (b) If he becomes bankrupt, or enters into any arrangement with his creditors; or
 - (c) If he becomes prohibited from being a Director by reason of any order made under Section 188 of the Act; or
 - (d) If he is found a lunatic, or becomes of unsound mind; or
 - (e) If he is removed from office by a resolution duly passed under Section 184 of the Act; or
 - (f) If he resigns his office by notice in writing to the Company.

9. The Directors may from time to time borrow or raise for the purposes of the Company (otherwise than by the issue of share capital) such sum or sums as they in their discretion deem desirable and advantageous to the Company and may secure the repayment of such sum or sums in such manner and on such terms as they think fit.

10. The Company shall not be subject to Section 185 of the Act, and accordingly any person may be appointed or elected as a Director, whatever his age, and no Director shall be required to vacate his office of Director by reason of his attaining or having attained the age of seventy years or any other age.

PROCEEDINGS OF DIRECTORS.

11. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and until so fixed, shall, except when one Director only is in office be two. When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as by the regulations of the Company are conferred on the Board of Directors.

12. A resolution determined on without any Meeting of Directors and evidenced by writing under the hands of all the Directors or a sole Director shall be as valid and effectual for all purposes as a resolution of the Directors passed at a Meeting duly convened, held and constituted.

13. The Directors shall cause a minute to be kept of all meetings of the Company and of the Board of Directors and of all resolutions passed and proceedings at such meetings and the same shall be signed by the chairman of the meeting and shall be kept in a minute book provided for the purpose.

ALTERNATE DIRECTORS.

14. A Director other than a sole Director who for any reason considers that he is unlikely to be able to attend meetings of the Board of Directors may, by writing appoint any person to be an alternate Director in his place. The person so appointed shall not be required to hold any necessary qualification share and shall be entitled to receive notices of and to attend and vote at meetings of the Board and shall automatically vacate his office if the appointor in writing revokes the appointment or himself ceases for any reason to hold office as a Director. An appointment of an alternate Director under this Clause shall not prejudice the right of the appointor to receive notices of and to attend and vote at meetings of the Board and the powers of the alternate Director shall automatically be suspended during such time as the Director appointing him is himself present in person at a meeting of the Board.

Names, Addresses and Descriptions of Subscribers.

Irene Davies (Mrs)
42, Bruton Place,
London, W.1.

Secretary

Georgina Phelps. (Mrs)

42 Bruton Place.
London W.1.

Cashier

Dated the 21st day of January 1912.

Witness to the above Signatures:—

S. Maxwell
34, Benwick St.
Poydon Rd.
Penge N.E. 20.



CERTIFICATE OF INCORPORATION

No. 1040587

I hereby certify that

EURONITOR PUBLICATIONS LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the 31st JANUARY 1972

F. L. Knight
(F. L. KNIGHT)

Assistant Registrar of Companies

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