

Company No. 02590839

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ORDINARY AND SPECIAL RESOLUTIONS  
OF  
**BUSINESS MAGAZINES INTERNATIONAL LIMITED**

Passed on 14 April 1999

AT the Extraordinary General Meeting of the Company duly convened and held at Suffolk House, George Street, Croydon, Surrey, CR9 1SR on 14 April 1999, the following Resolutions were duly passed as Ordinary and Special Resolutions :-

ORDINARY RESOLUTIONS

1. THAT the authorised share capital of the Company be increased from £1,000 to £201,000 by the creation of 200,000 non-cumulative redeemable 4% preference shares of £1 to rank pari passu in all respects with the existing shares in the capital of the Company except as stated in the Resolution No. 3 below.
2. THAT the Directors of the Company be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise any power of the Company to allot relevant securities of the Company up to a maximum nominal amount of £200,898 during the period of five years from the date of this Resolution.

SPECIAL RESOLUTION

3. THAT the following new Article 5 be adopted:

“The share capital of the company is £201,000 divided into 1,000 ordinary shares of £1 each and 200,000 non-cumulative redeemable 4% preference shares of £1 each in the capital of the company.

- (i) The preference shares are not redeemable prior to the redemption date, being 13 April 2019, or within 3 months of a written request by the company or the registered holder of such shares.



- (ii) On the redemption date, the company shall be entitled and bound to redeem the preference shares at par.
- (iii) No preference shares shall be redeemed otherwise than out of retained profits or the proceeds of a fresh issue of shares made for the purposes of redemption.
- (iv) The holders of the non-cumulative preference shares shall not be entitled to receive notice of, or attend, or vote at any general meetings of the company.
- (v) The holders of the non-cumulative preference shares shall be entitled in priority to any payment of dividend on any other class of shares to fixed non-cumulative preferential dividend at the rate of 4% per annum on the capital for the time being paid up on those shares payable in respect of each accounting reference period of the company only if and so far as the distributable profits for that period of the company as shown by the certified accounts for that period together with any distributable profits carried forward from previous periods shall in the opinion of the directors (which shall be conclusive) justify such payment.
- (vi) The non-cumulative preference shares shall entitle the holders thereof on a winding- up or on a reduction of capital involving a return of capital, pari passu with any further non-cumulative preference shares created to rank pari passu therewith as regards priority in respect of capital, and in priority to any return of capital on any other class of shares, to repayment of the capital paid up or credited as paid up thereon and the balance of the assets of the company, subject to any special rights which may be attached to any class of shares, shall be applied in repaying to the holders of the ordinary shares the amounts paid upon such shares and subject thereto any surplus assets then remaining shall belong to and be distributed among such holders rateably according to the amounts paid upon such shares and the holders of the non-cumulative preference shares shall not be entitled to any further or other participation in the profits or assets of the company."

Signature

  
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CHAIRMAN