

Company Number: 3474629

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

PRINT OF WRITTEN RESOLUTION OF THE MEMBER

of

IPC GROUP LIMITED

(the "Company")

Passed on 23 October 2009

Pursuant to chapter 2 of part 13 of Companies Act 2006, the following resolution (the "Resolution") which was proposed as a special resolution, was duly passed in writing as an ordinary resolution on the above date:

SPECIAL RESOLUTION

THAT:

the share capital of the Company be reduced by £1,064,314,844.99 by cancelling and extinguishing 49,952,667,056 issued ordinary shares of 1p each, and cancelling and extinguishing 229,944 issued 'A' ordinary shares of 1p each, and cancelling and extinguishing 69,825,397 issued preference shares of 1p each, and cancelling and extinguishing 1,873,380 issued 'A' preference shares of 1p each, and cancelling and extinguishing 5,176,375 issued 'B' preference shares of 1p each, and cancelling and extinguishing 24,585,942 issued 'C' preference shares of 1p each and cancelling the share premium account £519,097,122.03, and cancelling the preference share redemption reserve account £44,674,142.02.

SIGNED by

on behalf of

TIME UK PUBLISHING HOLDINGS LIMITED

..... *CA. M. HOSKIN* Director/Secretary

