

Company Number: 00053626

TIME INC. (UK) LTD

(the "Company")

PRINT OF WRITTEN RESOLUTION OF THE COMPANY
PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006
PASSED ON 20th February 2018

The following written resolution having been duly proposed by the directors of the Company was duly passed by the Company as a special resolution.

1. **THAT:**

- 1.1 the directors of the Company be and are hereby directed to approve the Company's waiver of and entry into a deed of release in respect of a loan in the sum of £71,553 (calculated using the February Timo rate, comprising two loans of USD 94,900 and GBP 2,620) between the Company as lender and Time Atlantic Europe Holdings Limited as borrower.
- 1.2 the actions to be taken by the directors of the Company pursuant to paragraph 1.1 of this resolution will promote the success of the Company for the benefit of its members as a whole;
- 1.3 the Company hereby authorises any steps to be taken by the directors of the Company pursuant to paragraph 1.1 and the Company performing its obligations under any documents entered into in connection therewith; and
- 1.4 none of the directors of the Company who are also directors of any other Group Company shall infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of the Company taking any action pursuant to this resolution.

Signed.....

for and on behalf of **TIME INC. (UK) LTD**

Date...20th February 2018

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