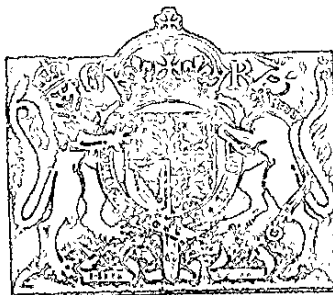


No. 227590



Certificate of Incorporation

I Hereby Certify, That the

FINANCIAL TIMES (1928), LIMITED

is this day Incorporated under the Companies Acts, 1908 to 1917, and that the Company is Limited.

Given under my hand at London this twenty-sixth day of January One

Thousand Nine Hundred and twenty-eight.

Fees and Deed Stamps £ 52. 7. 6

Stamp Duty on Capital £ 15,000.

Registrar of Joint Stock Companies.

Certificate
received by

William Shattock for Nicholson Wigham Jones
19/21 Moorgate, E.C.2

Date