

Company Number: 00227590

**THE FINANCIAL TIMES LIMITED**  
(the *Company*)

Private Company Limited by Shares

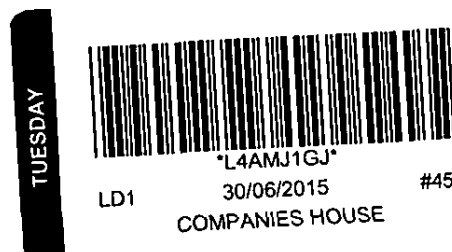
**WRITTEN RESOLUTION**

**RESOLUTION**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the *Act*), the undersigned, being the sole member of the Company entitled for the time being to receive notice of and attend and vote at a general meeting of the Company, do hereby declare that the following special resolutions (the *Resolutions*) are passed as if they had been passed at a general meeting of the Company duly convened and held:

**SPECIAL RESOLUTIONS**

1. **THAT** the ordinary share capital of the Company be and is hereby reduced by an amount of £78,000,000.00 by cancelling and extinguishing 78,000,000 ordinary shares of £1.00 each in the capital of the Company all of which are issued and fully paid up (the *Reduction of Capital*); and
2. **THAT** the directors of the Company be and are hereby authorised on behalf of the Company to sign and/or despatch any documents or notices and to do all other acts or things as may be necessary to give effect to the Reduction of Capital under Resolution 1.



## AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, being the sole member of the Company entitled to vote on the Resolutions on 29 June 2015 (the *Circulation Date*) hereby irrevocably agree to the Resolutions and confirm that it has received a copy of the solvency statement supporting the Reduction of Capital at or before the time it received the copy of the Resolutions as required by 642(2) of the Act.



.....  
on behalf of  
**Financial Times Group Limited**

JAMES LUND.....DIRECTOR  
Name & capacity of signatory

Date: 29 JUNE 2015

**NOTES:**

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it using one of the following methods:

**By Hand:** delivering the signed copy to Jodie Owen at:

Freshfields Bruckhaus Deringer LLP  
65 Fleet Street  
London EC4Y 1HS

**E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to [jodie.owen@freshfields.com](mailto:jodie.owen@freshfields.com). Please enter "Written resolution dated [date] 2015" in the e-mail subject box.

1. If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply
2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
3. Unless, by the date that is 28 days from the Circulation Date, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
4. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.