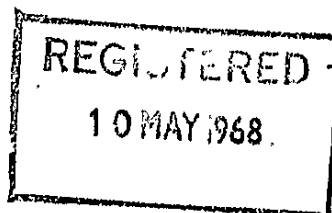


Number of
Company

931844

THE COMPANIES ACT, 1948



DECLARATION of Compliance with the requirements of the
Companies Act, 1948, on application for registration of a Company.

Pursuant to Section 15 (2).

Insert the
Name of the
Company.

The Times

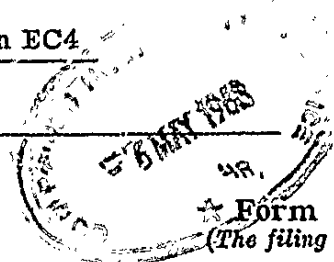
LIMITED

Presented by

Document Filer's Reference

Fiona Campbell

Printing House Square, London EC4



Form No. 41
(The filing fee is 5s.)

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, FIONA CHRISTINE CAMPBELL

of 26 Chatsworth Court, Pembroke Road, London W.8.

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") "engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director or
"Secretary".

Do solemnly and sincerely declare that I am (*) a solicitor of the

Supreme Court engaged in the formation

of The Times

Limited,

And that all the requirements of the Companies Act, 1948, in respect of matters precedent to the registration of the said Company and incidental thereto have been complied with, And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1835.

Declared at

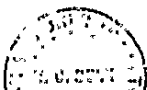
66 Queen Street
in The City of London.

the second day of May

one thousand nine hundred and

sixty eight

Before me,



H. B. Bell

Fiona Campbell

Number of
Company

931844

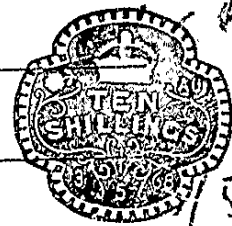
STATEMENT OF THE NOMINAL CAPITAL

OF

The Times

LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.



THE NOMINAL CAPITAL of the above named Company is £100

REGISTERED

10 MAY 1968

Signature

Fiona Campbell

Description

Solicitor

Dated the

1st

day of

May

1968

NOTES.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered and should be signed by an Officer of the Company if appointed by the Articles of Association, or by the Solicitor(s) engaged in the formation.

Presented by

Fiona Campbell

Presenter's Reference

Printing House Square, London EC4

Form No. 25

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED

191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1; 15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff CF1 4EA; 19 & 21 North John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street,



The Companies Acts 1948 to 1967

931844

COMPANY LIMITED BY SHARES



Memorandum of Association

OF

THE TIMES LIMITED

1. The name of the Company is "THE TIMES LIMITED." ✓
2. The registered office of the Company will be situate in England. /
3. The objects for which the Company is established are—
 - (1) To provide management services to and to co-ordinate the administration, policies, management, trading and other activities of any company or companies or group of companies now or hereafter formed or incorporated or acquired which may be or may become related or associated in any way with the Company or with any company related or associated therewith.
 - (2) To act as advisers and consultants to business, commerce and industry in all their branches and in particular to advise upon organisation, reorganisation, reconstruction, development, expansion, administration, management, supervision, personnel, purchasing, stores, production and sales of any company, firm, person or organisation and the businesses, enterprises, operations, projects or undertakings thereof and to act as directors or managers of any such company, firm or organisation.
 - (3) To act as managers, office managers, representatives, secretaries or registrars of and managing agents or transfer agents for any company, firm, person or organisation, and generally to provide any administrative

services and to undertake any duties and carry out any work incidental thereto or in relation to the management or provision of requisites or facilities for any businesses carried on by any such company, firm, person or organisation.

- (4) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or which it may be advisable to undertake with a view to developing, rendering valuable, prospecting or turning to account, any property real or personal belonging to the Company, or in which the Company may be interested.
- (5) To manufacture and deal in all kinds of articles and things required for the purposes of any such business as aforesaid or commonly dealt in by persons engaged in such business.
- (6) To buy, sell, let or otherwise dispose of, use or deal in anything authorised to be produced or manufactured by the Company or of a similar character, and any articles generally used or capable of being used in any such production or manufacture, or any materials or provisions required by workmen or others employed by the Company.
- (7) To purchase, take on lease or in exchange, or otherwise acquire land, and to develop and turn to account the same in any manner, and in particular by laying out and preparing the same for building purposes, building thereon, planting, paving, draining, sewerage, farming and cultivating the same, letting on building, farming or occupation lease or agreement, and by advancing money to or entering into contracts and arrangements of all kinds with builders, tenants and others.
- (8) To acquire, make, build, maintain, alter, use, manage and work in any parts of the world, offices, factories, mills, roads, railways, tramways, airfields, telegraph lines, telephones, electric light and power works, canals, reservoirs, waterworks, wells, aqueducts, watercourses, furnaces, gas works, piers, wharves, docks, quarries, mines, oil wells, pipelines, bunker stations, saw and other mills, warehouses, steam and other ships, aeroplanes and other works and things which may be deemed expedient for the purposes of the Company and to pay or contribute to the payment of the cost of making, building, maintaining, using and working the same.

- (9) To sell, let, lease, grant licences, easements and other rights over and in any other manner dispose of or deal with the whole or any part of the undertaking, property, assets, rights, effects and businesses of the Company for such consideration as may be thought fit and in particular for a rent or rents or stocks, shares, debentures, debenture stock or other obligations of any other company.
- (10) To acquire and undertake on any terms, and subject to any conditions, the whole or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- (11) To amalgamate with or enter into partnership or any joint-purse or profit-sharing arrangement with or to co-operate in any way with, or assist or subsidise, any company, firm or person carrying on, or proposing to carry on, any business within the objects of the Company.
- (12) To purchase with a view to closing or re-selling in whole or in part any business or properties which may seem or be deemed likely to injure by competition or otherwise any business or branch of business which the Company is authorised to carry on, and to close, abandon and give up any works or businesses at any time acquired by the Company.
- (13) To carry on any business or branch of a business which the Company is authorised to carry on by means or through the agency of any subsidiary company or companies, and to enter into any arrangement with any such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time, and either temporarily or permanently, to close any such branch or business.
- (14) To act as directors or managers of or to appoint directors or managers of any subsidiary company or of any other company in which this Company is or may be interested.

- (15) To take part in the management, supervision and control of the business or operations of any company or undertaking and for that purpose to appoint and remunerate any Directors, trustees, accountants or other experts or agents.
- (16) To promote or concur in the promotion of any company, whether British or foreign, the promotion of which shall be considered desirable.
- (17) To give all descriptions of guarantees and indemnities.
- (18) To subscribe for, underwrite, purchase or otherwise acquire, and hold, dispose of and deal with the shares, stocks, securities and evidences of indebtedness or the right to participate in profits or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange. Provided that the Company shall in no circumstances be empowered to carry on business as or act as stock and share brokers of any kind.
- (19) To apply for, purchase, or by any other means acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'invention, licences, trade marks, designs, protections and concessions or other rights which may appear likely to be advantageous or useful to the Company.
- (20) To receive money on deposit or loan and to borrow and raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit, and in particular by mortgages of or charges upon the undertaking and all or any of the real and personal property (present and future), and the uncalled capital of the Company or by the creation and issue of debentures, debenture stock or other obligations or securities of any description, and whether with or without the Company receiving any consideration to guarantee or secure (with or without a mortgage or charge on all or any part of the undertaking and assets, present and future, and the uncalled capital of the Company) the performance of the obligations, and the payment of the principal of, and dividends, interest and premiums on, any stocks, shares, debentures, debenture stock or other securities of any company

which is for the time being the Company's holding company (as defined by section 154 of the Companies Act, 1948).

- (21) To make, draw, accept, endorse, discount, negotiate, execute and issue and to buy, sell and deal in promissory notes, bills of exchange, cheques, bills of lading, shipping documents, dock and warehouse warrants, and other instruments negotiable or transferable or otherwise.
- (22) To lend money with or without security and to subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any persons or companies.
- (23) To undertake and transact all kinds of trust and agency business.
- (24) To grant donations, gratuities, pensions, allowances, benefits or emoluments to any persons (including Directors and other officers) who are or shall have been at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company and the wives, widows, families or dependants of any such persons, and to establish, subsidise, subscribe to or support institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons or otherwise advance the interests and well-being of the Company or of any such other company as aforesaid or of its members, and to make payments for or towards the insurance of any such persons as aforesaid and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to establish and contribute to any scheme for the purchase by trustees of shares of the Company or its holding company to be held for the benefit of the Company's employees (including any Director holding a salaried employment or office in the Company) or to lend money to the Company's employees to enable them to purchase shares of the Company or its holding company.
- (25) To pay all preliminary expenses of the Company and any company promoted by the Company or any company in which this Company is or may contemplate being

interested, including in such preliminary expenses all or any part of the costs and expenses of owners of any business or property acquired by the Company.

- (26) To enter into any arrangement with any government or authority, imperial, supreme, municipal, local or otherwise, or company that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority or company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with the same.
- (27) To do anything by this Memorandum of Association authorised in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (28) To distribute among the members of the Company in specie any property of the Company.
- (29) To do all such other things as may be considered to be incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared (A) that the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or unincorporate or whether domiciled in the United Kingdom or elsewhere, and (B) that, except where the context expressly so requires, none of the several paragraphs of this clause, or the objects therein specified, or the powers thereby conferred shall be limited by, or be deemed merely subsidiary or auxiliary to any other paragraph of this clause, or the objects in such other paragraph specified, or the powers thereby conferred.

4. The liability of the members is limited.

5. The share capital of the Company is £100, divided into 100 shares of £1 each.

Whenever the share capital of the Company is divided into several classes of shares, the special rights or privileges attached to any class may, at any time, as well before as during liquidation, be varied in manner provided by the Articles of Association of the Company for the time being but not otherwise.

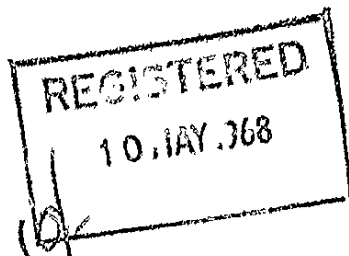
We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
<p>W. Lunn <i>W. Lunn</i> 7 Hillcrest Gardens Hinchley Wood Esher. Surrey.</p>	<p>1. One</p>
<p>Hona Campbell 26 CHATSWORTH COURT PETBROKE ROAD LONDON W.8. Solicitor.</p>	<p>1 One</p>

Dated the 1st day of May, 1968.

Witness to the above Signatures—

Mary Tayler
42 Dealtry Road 42 DEALTRY ROAD
London SW15
Personal Secretary.



931844

14

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

Articles of Association

OF

THE TIMES LIMITED

PRELIMINARY.

1. Subject as hereinafter provided, the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter called "Table A"), shall apply to The Times Limited (hereinafter called "the Company").

2. Regulation 1 of Part II of Table A shall be deleted and the following substituted therefor:—

"1. Regulations 24, 53, 75, paragraphs (a) and (f) of 88, 89 to 92 inclusive and 106 of Part I of Table A shall not apply to the Company, but the remaining regulations of Part I of Table A, as altered or modified by the Articles of Association of the Company, shall apply to the Company."

3. (A) There shall be deemed to be deleted from the following regulations in Part I of Table A the words respectively below quote:—

No. of
REGULATION

WORDS TO BE DELETED

3

"with the sanction of an Ordinary Resolution".

11

"(not being a fully paid share)".

"(other than fully paid shares)".

15

"provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for payment of the last preceding call".

NO. OF REGULATION	WORDS TO BE DELETED
79	From "provided that" to the end thereof.
86	From "and every director present" to the end thereof.
93	"other than a director retiring at the meeting".
94	From "and may also determine" to the end thereof.
95	From "Any director so appointed" to the end thereof.
97	From "A person appointed in place of" to the end thereof.

(B) Regulation 54 in Part I of Table A shall be read and construed as if the words "meeting shall be dissolved" were substituted for the words "members present shall be a quorum."

4. In these articles, words importing the singular number only shall, where the context so permits, include the plural number, and vice versa. Words importing the masculine gender only shall include the feminine gender. Words importing persons shall include corporations. The expression "paid up" includes credited as paid up.

SHARE CAPITAL.

5. The initial share capital of the Company is £100, divided into 100 shares of £1 each.

6. Subject to any direction of the Company by Ordinary Resolution all unissued shares shall be at the disposal of the Directors and they may offer, allot, grant options over, or otherwise deal with or dispose of the same to such persons at such times and generally on such terms as they think proper but so that no shares shall be issued at a discount except in accordance with section 57 of the Act.

DIRECTORS.

7. The Directors shall not, unless otherwise determined by an Ordinary Resolution of the Company, be less than two in number. The first Directors shall be appointed by the subscribers to the Memorandum of Association, either with or without a meeting, by memorandum in writing under their hands, and pending such appointment the subscribers to the Memorandum shall be deemed to be Directors.

8. The holder or holders for the time being of not less than 75 per cent. in nominal value of the issued shares of the Company may appoint any person or persons to be Director or Directors of the Company and may remove any Director from office howsoever appointed. Any appointment or removal under this Article shall be effected by notice in writing to the Company signed by the holder or holders of such shares and in the case of a corporate shareholder signed on its behalf by a director or the secretary of such corporate shareholder. Such appointment or removal shall take effect on and from the date on which the notice is lodged with the Company.

9. No Director shall vacate his office or be ineligible for re-appointment as a Director, nor shall any person be ineligible for appointment as a Director by reason only of his having attained any particular age, nor shall special notice be required of any resolution appointing or approving the appointment of a Director or any notice be required to state the age of the person to whom such resolution relates.

10. A meeting of the Directors at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under the regulations of the Company for the time being vested in the Directors. A resolution in writing signed or approved by letter or telegram by all the Directors for the time being shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted. Such resolution may be contained in one document or in several documents in like form, each signed by one or more of the Directors. For the purpose of this Article the signature of an alternate Director (if any) entitled to notice of a meeting of the Directors shall suffice in place of the signature of the Director appointing him.

ALTERNATE DIRECTORS.

11. Each Director shall have the power to nominate another Director, or with the approval of a majority of the other Directors any other person to act as alternate Director, in his place, at any meeting of the Directors at which he is unable to be present, and at his discretion to remove such alternate Director, and on such appointment being made the alternate Director shall (except as regards share qualification, if any, and the power to appoint an alternate) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company, and each alternate Director, whilst acting in the place of an absent Director, shall exercise and discharge all the duties of the Director he represents, but shall look to such Director solely for his remuneration as alternate Director.

Any Director of the Company who is appointed an alternate Director shall be entitled to vote at a meeting of the Directors on behalf of the Director so appointing him as distinct from the vote to which he is entitled in his own capacity as a Director of the Company, and shall also be considered as two Directors for the purpose of making a quorum of Directors but only when such quorum exceeds two. Any person so appointed as an alternate Director shall vacate office as such alternate Director if and when the Director by whom he has been appointed vacates office as Director.

12. Every instrument appointing an alternate Director shall be in such form as the Directors shall from time to time approve.

POWERS OF DIRECTORS.

13. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and regulation 84 of Part I of Table A shall be modified accordingly.

14. Any Director may continue to be or become a director of or hold any other office or place of profit under any other company in which the Company may be interested, and no such Director shall be accountable for any remuneration, salary, profit or other benefits received by him as a director of, or holder of, any other office or place of profit under, or member of any such other company. The Directors may exercise the voting power conferred by the shares in any company held or owned by the Company in such manner in all respects as they think fit (including the exercise thereof in favour of any resolution appointing themselves or any of them directors of such company, or voting or providing for the payment of remuneration to the directors of such company), and any Director of the Company may vote in favour of the exercise of such voting rights in manner aforesaid, notwithstanding that he may be, or be about to be, appointed a director of such other company, and as such is or may become interested in the exercise of such voting rights in manner aforesaid.

15. (A) The Directors may procure the establishment and maintenance of or participate in, or contribute to any non-contributory or contributory pensions or superannuation fund scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons (including Directors and other officers) who are or shall have been at any time in the

employment or service of the Company, or of any company which is a subsidiary of the Company, or of the predecessors in business of the Company, or of any such subsidiary company and the wives, widows, families or dependants of any such persons.

(B) The Directors may also procure the establishment and subsidy to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid or of its members, and payments for or towards the insurance of any such persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.

(C) The Directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company.

NOTICES.

16. A Director shall be entitled to receive notice of and to attend and speak at all General Meetings of the Company, and regulation 134 of Part I of Table A shall be modified accordingly.

17. Any summons, notice, order or other document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper, addressed to the Company or such officer at the registered office of the Company.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

W. Linn Lloyd.
 7 Hillcrest Gardens
 Knickley Wood
 Esher. Surrey

Fiona Campbell
 26 Chatsworth Court
 Pembroke Road
 London W.8. Solicitor

Dated this 18th day of May, 1968.

Witness to the above Signatures—

Mary Tayler.
 42 Dealby Road
 London SW15.
 Personal Secretary.



CERTIFICATE OF INCORPORATION

No. **931844**

I hereby certify that

THE TIMES LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the
Company is Limited.

Given under my hand at London the **10TH MAY, 1968**


Assistant Registrar of Companies