



**Special Resolution of the Annual General Meeting
of The International Federation of the Periodical Press Limited
Company Number: 1006977**

Whereas the FIPP Annual General Meeting on 21 June 2004 at the Grand Marina Hotel in Barcelona, Spain, discussed and agreed to approve changes to the Memorandum & Articles of Association (as adopted by Special Resolution on 19 September 1994).

A full set of the approved Memorandum & Articles of Association as approved by the FIPP Membership is attached with this Special Resolution.

Signed

Will J. Ken

Director of Board

Date:

21 June 2004





FIPP ANNUAL GENERAL MEETING & EXECUTIVE COMMITTEE MEETING

Monday 21 June 2004

Grand Marina Hotel, World Trade Center, Moll de Barcelona, Barcelona, Spain

Attending were:

Matti Ahtomies, FPPA, Finland
Gisella Bertini Malgarini, Associazione Nazionale Editoria Periodica Specializzata, Italy
Gregory Blatt, Hubert Burda Media, Germany
Zhang Bohai, China Periodicals Association (CPA), China
Jonas Bonnier, Bonnier Magazine Group, Sweden
Marcelo Burman, CERCA, Costa Rica
Alain Chastagnol, Hachette Filipacchi Médias, France
Gianni D'Angelo, RCS Media Group S.p.A, Italy
Harold Eedes, Ramsay, Son & Parker, South Africa
Joseph Frenkel, Israel Association of Periodical Press (IAPP), Israel
Robert Garrett, AdMedia Partners, USA
George Green, Hearst Magazines International, USA
Koos Guis, Sanoma Magazines International BV, The Netherlands
Even Trygve Hansen, Den Norske Fagpresses Forening (DNFF), Norway
Glenn Hansen, BPA Worldwide, USA
David Hill, International Data Group Inc, USA
Gordon T. Hughes II, American Business Media (ABM), USA
Enrique Iglesias, RBA Revistas S.A., Spain
William T. Kerr, Meredith Corporation, USA
Donald D. Kummerfeld, President, FIPP
Pierre Lamunière, Edipresse, Switzerland
Pauli Leimio, United Magazines Ltd, Finland
Nina Link, Magazine Publishers of America (MPA), USA
Ian Locks, Periodical Publishers Association, UK
David Mahon, European Federation of Magazine Publishers (FAEP), Belgium
Pascale Marie, Syndicat de la Presse Magazine et d'Information (SPMI), France
Eduardo Michelsen, CEO/Vice President, Editorial Televisa, Mexico
Raili Mäkinen, Sanoma Magazines Finland Oy, Finland
Per R. Mortensen, FIPP Postal Consultant, PRM Media Advisors International, Norway
Akira Nagata, Nikkei Business Publications, Inc, Japan
María Rosa Pons i Vilarasau, Asociación de Prensa Profesional (APP), Spain
Erwin Fidelis Reisch, Alfons W. Gentner Verlag GmbH & Co. KG, Germany
Brian Segal, Rogers Publishing, Canada
Victor Shkulev, Hachette Filipacchi Shkulev ZAO, Russia
Tomas Tkacik, Czech Publishers Association (UVDT), Czech Republic
Lu Xiang, Zeno Management, China
Aliza Zezak, Israel Association of Periodical Press (IAPP), Israel

Vice Chairman

**Chairman
President**

In attendance:

Helen Bland, Vice President & Company Secretary, FIPP

Apologies were received from:

Alain Lambrechts, Federation of Belgian Magazines (FEBELMA), Belgium
James Mauck, RR Donnelley, Asia
Claus Wustenhagen, Vogel Business Medien, Germany
Theo Filippopoulos, Attica Publications, Greece
Gonzalo Araico Montes de Oca, Cámara Nacional de la Industria Editorial Mexicana (CANIEM), Mexico
Helen Kingsmill, Magazine Publishers of Australia (MPA), Australia
P.K. Lahiri, Indian Newspaper Society, India

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Peggy Lam, Society of Publishers in Asia Ltd (SOPA), Hong Kong, China
 Hisao Yoshimura, Nikkei Business Publications, Inc, Japan
 Yuko Tanaka, Nikkei Business Publications, Inc, Japan
 Ryosuke Katsumi, Japan Magazine Publishers Association (JMPA), Japan
 Ain Lausmaa, Ajakirjade Kirjastus, Estonia
 Thomaz Souto Corrêa, Editora Abril S.A., Brazil
 Hubert Burda, Hubert Burda Media, Germany
 Kjeld Lucas, (Egmont) DMU, Denmark
 Marie-Ange Dezellus, EMAP France, France
 Deven Sharma, The McGraw-Hill Companies, USA
 Evelyne Prouvost, Marie Claire, France
 Laurence Hembert, Marie Claire, France
 Wolfgang Fürstner, Verband Deutscher Zeitschriftenverleger e.V. (VDZ), Germany
 Chris Llewellyn, Emap International, UK
 David Devon, Partner, Horwath Clark Whitehill, UK
 Angeles Aguilar Zinser, Tiempo Libre, Mexico
 John Alexander, ACP Publishing Pty Ltd, Australia
 Mohini Bhullar, Association of Indian Magazines (AIM), India
 Rudolf Bohmann, Springer-Verlag, Austria
 Andrew Butcher, Time-Life International, UK
 Alberto Guido Fontevicchia, Editorial Perfil S.A., Argentina
 Maria Célia Furtado, Associação Nacional de Editores de Revistas (ANER), Brazil
 Young-Chull Kim, Kaya Media Co, Korea
 Jan Mathisen, Allers Familie-Journal AS, Norway
 Federico Megna, Federazione Italiana Editori Giornali (FIEG), Italy
 Enrique Micheli, Asociación Argentina de Editores de Revistas (AAER), Argentina
 Paul Miguel, Syndicat Professionnel de la Presse Magazine et d'Opinion (SPPMO), France
 Victor Muñoz, Asociación Española de Editoriales de Publicaciones Periodicas (AEEPP), Spain
 Paresh Nath, Association of Indian Magazines (AIM), India
 João Palmeiro, Associação Portuguesa de Imprensa (AIND), Portugal
 Cyril Pereira, Society of Publishers in Asia Ltd (SOPA), Hong Kong, China
 János Peto, Hungarian Newspaper Publishers Association (HNPA), Hungary
 Zbigniew Napierala, Edipresse Polska S.A., Poland
 Ricardo Rodrigo, RBA Revistas S.A., Spain
 Nikki Rüttimann, Magazine Publishers Association of South Africa (MPASA), South Africa
 Frank Salomon, Fédération Nationale de la Presse d'Information Spécialisée (FNPS), France
 Harriët Schrier, Group of Publishers of Consumer Magazines (GPT), The Netherlands
 Finn Skovsgaard, Danish Magazine Publishers Association (DMU), Denmark
 Vlassis Sokratidis, Periodical Publishers Union of Greece (HUEPP), Greece
 Francesca Sorbelli, Federazione Italiana Editori Giornali (FIEG), Italy
 Lars Strandberg, Swedish Magazine Publishers Association (Sverigestidskrifter), Sweden
 Jan Susta, Czech Publishers Association (UVDT), Czech Republic
 M.P. Veerendrakumar, Indian Newspaper Society, India
 Sabine Voss, Verband Deutscher Zeitschriftenverleger e.V. (VDZ), Germany
 Patrick de Borchgrave, Federation of Belgian Magazines (FEBELMA), Belgium
 Miguel de Haro, Asociación Española de Editoriales de Publicaciones Periodicas (AEEPP), Spain
 Gérald de Roquemaurel, Hachette Filipacchi Médias, France
 Michael A. Brennan, Reader's Digest Association Inc, USA
 Klaus Kottmeier, Deutscher Fachverlag GmbH, Germany
 Aroon Purie, The India Today Group, India
 Carlos Ramos, Asociación de Revistas de Información (ARI), Spain
 Antonio Reina Bernaldez, Asociación de Revistas de Información (ARI), Spain
 Miquel Vila Regard, Asociación de Prensa Profesional (APP), Spain
 Brita Westerholz, Deutsche Fachpresse, Germany
 Andreas Wiele, Axel Springer Verlag AG, Germany
 Witold Wozniak, Vice President, Polish Chamber of Press Publishers

FIPP ANNUAL GENERAL MEETING & EXECUTIVE COMMITTEE MEETING

Monday 21 June 2004

Grand Marina Hotel, World Trade Center, Moll de Barcelona, Barcelona, Spain

MINUTES

1. To read the notice of the meeting

The Chairman read the notice of the meeting: "Notice is hereby given that the 34th Annual General Meeting of the International Federation of the Periodical Press (FIPP) is duly opened for the transaction of the following business."

2. To approve the minutes of the 33rd Annual General Meeting held on Monday 26 May 2003 at the Carrousel du Louvre, Paris, France

A motion to approve the Minutes was made by Nina Link, seconded by Harold Eedes and approved unanimously.

3. To receive the President's Report, Treasurer's Report and Annual Accounts for the year ended 31 December 2003

The President, Donald D. Kummerfeld, made his report, as circulated with these Minutes. He extended the apologies of the Treasurer, Chris Llewellyn, who was unable to attend the meeting. Don Kummerfeld presented the Treasurer's Report.

The audited financials for 2003 showed FIPP to be in a sound and improving financial condition. Operating profit before and after taxation was £31,537, since there was no taxation owing after exclusion of non-taxable items. This compared with a budgeted surplus of £45,000 for the year, which included an unusual £50,000 contingency for possible shortfalls in dues revenue which fortunately did not occur. As a result, FIPP was able to fund unbudgeted increases in staff costs, a postal consultant, expenses for an *Annual Report* and the *International Publishing Handbook* and cover shortfalls in sponsorship revenue for *World Magazine Trends* and the FIPP website.

Retained profit carried forward increased from £43,155 at the end of 2002 to £74,692 at the end of 2003. Cash at bank and in hand at year end was £162,153 compared to £109,746 at the end of 2002.

He then reported on the end of year 2003 audited accounts, as circulated with these Minutes.

The FIPP auditor, David Devon, from Horwath Clark Whitehill was unable to attend this meeting and sent his regrets. Helen Bland, FIPP Vice President and Company Secretary, read the Auditor's Report of the Accounts: "We have audited the financial statements of The International Federation of The Periodical Press Limited for the year ended 31 December 2003 set out on pages 8 to 12. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein. This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985."

The report concluded: "In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 On behalf of Horwath, Clark Whitehill, Chartered Accountants and Registered Auditors, London, June 2004."

In addition, Helen Bland noted that Directors & Officers Liability Insurance had been undertaken and the cost of this was shown in the Accounts.

A motion to approve the end of year accounts for 2003 was proposed by Gordon Hughes, seconded by Eduardo Michelsen and approved unanimously.

4. To elect the Officers and Members of the Management Board

In accordance with the Articles of Association, all Members of the Management Board (other than the Chairman, Deputy Chairman and the President) formally offered their resignation at the AGM but are eligible for re-election.

Management Board members appointed since the last AGM to be approved are as follows:

- Enrique Iglesias, Vice President, RBA Revistas S.A., Spain (21 June 2004)
- Brian Segal, President & CEO, Rogers Media, Canada (21 June 2004)
- Eduardo Michelsen, CEO/Vice President, Editorial Televisa, Mexico (18 January 2004)
- Aroon Purie, Chief Executive & Editor in Chief, India Today Group, India (16 October 2003)
- Zhang Bohai, Chairman, China Periodicals Association, China (16 October 2003)

The members of the Management Board putting themselves forward were:

Chairman	William T. Kerr, Chairman & CEO, Meredith Corporation, USA
Deputy Chairman & Treasurer	Chris Llewellyn, International Director, Emap International, UK
Vice Chairman	Alain Chastagnol, Deputy CEO International, Hachette Filipacchi Médias, France
Immediate Past Chairman	Gérald de Roquemaurel, Chairman & CEO, Hachette Filipacchi Médias, France
President (FIPP)	Donald D. Kummerfeld, President, International Federation of the Periodical Press
Directors	John Alexander, CEO, ACP Publishing Pty Ltd, Australia Junji Asano, President, Japan Magazine Publishers Association, Japan Zhang Bohai, Chairman, China Periodicals Association, China Jonas Bonnier, President, CEO, Bonnier Magazine Group, Sweden Michael A. Brennan, President Latin America, Asia-Pacific, Reader's Digest Association Inc, USA Hubert Burda, CEO, Burda Holding International GmbH, Germany Andrew Butcher, President & International Publisher, TIME & Fortune International, UK Gianni D'Angelo, Vice President, RCS Periodici SPA, Italy Harold Eedes, Chairman, Magazine Publishers Association of South Africa, South Africa Alberto Guido Fontevicchia, Shareholder, Editorial Perfil S.A., Argentina Joseph Frenkel, Chairman, Israel Association of Periodical Press, Israel Wolfgang Fürstner, Chief Executive, Verband Deutscher Zeitschriftenverleger e.V., Germany George Green, President & CEO (FIPP Past Chairman), Hearst Magazines International, USA Koos Guis, CEO (FIPP Past Chairman), Sanoma Magazines International BV, The Netherlands David Hill, President, Publishing Services, International Data Group Inc, USA Gordon T. Hughes II, President & CEO, American Business Media, USA Enrique Iglesias, CEO, RBA Revistas SA, Spain Young-Chull Kim, Chairman & Group Publisher, Kaya Media Co, Korea Pierre Lamunière, Chairman & CEO, Edipresse Publications S.A., Switzerland Pauli Leimio, President, United Magazines Ltd, Finland Nina Link, President and CEO, Magazine Publishers of America, USA Ian Locks, Chief Executive, Periodical Publishers Association, UK Eduardo Michelsen, CEO/Vice President, Editorial Televisa, Mexico Akira Nagata, Director Emeritus & Advisor to Management Board, Nikkei Business Publications, Inc., Japan Aroon Purie, Editor in Chief & Chief Executive, The India Today Group, India Erwin Fidelis Reisch, CEO, Alfons W. Gentner Verlag GmbH & Co. KG, Germany Brian Segal, President & CEO, Rogers Media, Canada Victor Shkulev, Chairman of the Board, Hachette Filipacchi Shkulev ZAO, Russia Thomaz Souto Corrêa, Vice Chairman (FIPP Past Chairman), Editora Abril S.A., Brazil Andreas Wiele, President, Magazines & International, Member of Board, Axel Springer Verlag AG, Germany Hisao Yoshimura, Chairman of the Board, Nikkei Business Publications, Inc., Japan
Vice President & Company Secretary	Helen Bland, International Federation of the Periodical Press (FIPP)
Ex Officio Member	Enrique Micheli, Executive Director, Asociación Argentina de Editores de Revistas, Argentina

A motion to elect the Directors was proposed by Harold Eedes, seconded by Victor Shkulev and approved unanimously.

5. To approve nominations to the Executive Committee

In accordance with the Articles of Association, all Executive Committee members formally offered their resignation at the AGM.

The Main and Alternate representatives putting themselves forward as agreed at the Executive Committee meeting prior to this AGM were as follows:

Country	Main Representative	Secondary Representative
Argentina	Alberto Guido Fontevicchia, AAER	Enrique Michell, AAER
Australia	Helen Kingsmill, MPA	Tim Trumper, MPA
Austria	Rudolf Bohmann, OZV	Wolfgang Brandstetter, OZV
Belgium	Patrick de Borchgrave, FEBELMA	Alain Lambrechts, FEBELMA
Brazil	Carlos Alzugaray, ANER	Maria Célia Furtado, ANER
China	Xing Bensi, CPA	Zhang Bohai, CPA
Hong Kong, China	Cyril Pereira, SOPA	
Czech Republic	Tomas Tkacik, UVDT	Jan Susta, UVDT
Denmark	Kjeld Lucas, DMU	Thorkild Thejsten, Folkeskolen
Finland	Raïli Mäkinen, Sanoma Magazines Finland Oy	Matti Ahtomies, FPPA
France	Alain Chastagnol, Hachette Filipacchi Médias	Frank Salomon, FNPS
Germany	Andreas Wiele, Axel Springer Verlag AG	Wolfgang Fürstner, VDZ
Greece	Vlassios Sokratides, HUEPP	
Hungary	János Peto, HNPA	
India	Mohini Bhullar, AIM	Paresh Nath, AIM
	M.P. Veerendrakumarm, INS	P.K. Lahiri, INS
Israel	Joseph Frenkel, IAPP	Aliza Zezak, IAPP
Italy	Gisella Bertini Malgarini, ANES	Cristina Ferrari, ANES
	Federico Megna, FIEG	
Japan	Junji Asano, JMPA	Ryosuke Katsumi, JMPA
Korea	Sim Lee, KMA	
Mexico	Angeles Aguilar Zinser, Tiempo Libre	José Angel Quintanilla D'Acosta, CANIEM
The Netherlands	Koos Guis, Sanoma Magazines International BV	Harriët Schrier, Group of Publishers of Consumer Magazines
		Jan Mathisen, Allers Familie-Journal AS
Norway	Even Trygve Hansen, DNFF	
	Erik Amlië, Norsk Ukepresse	
Poland	Grzegorz Gauden, IWP	Maciej Hoffman, IWP
Portugal	Joao Palmeiro, AIND	
Russia	Julia Kazakova, GIPP	Eugene Abov, GIPP
South Africa	Harold Eedes, MPASA	Nikki Rüttimann, MPASA
Spain	Miguel de Haro, AEEPP	Victor Muñoz, AEEPP
	Miquel Vila Regard, APP	María Rosa Pons i Vilarsau, APP
	Carlos Ramos, ARI	Antonio Reina Bernaldez, ARI
Sweden	Lars Strandberg, Swedish Magazine Publishers Association	
UK	Keith Jones, PPA	Ian Locks, PPA
USA	Gordon T. Hughes II, American Business Media	Charles C. McCullagh, MPA
	George Green, Hearst Magazines International	

A motion to re-elect the Executive Committee was put forward by Nina Link, seconded by Matti Ahtomies and approved unanimously.

6. To appoint the Auditors and authorise the Management Board to fix their remuneration

It was proposed that Horwath Clark Whitehill be reappointed as auditors for the year 2004 and that their remuneration to be agreed by the FIPP Management Board. A motion to approve the proposal was put forward by Per R. Mortensen, seconded by Pierre Lamunière and accepted unanimously.

7. To review FIPP Articles of Association

As discussed and approved by the Management Board at the meeting preceding this AGM today, the proposed changes, as circulated, were put forward to the AGM for adoption by Special Resolution.

Don Kummerfeld reported that the Articles of Association had last been changed in the early 1990s, to create the Management Board. It now needed to be reviewed to incorporate the creation of the Steering Committee, to recognise its role as a smaller group, dealing with the governance of FIPP. Effectively it was acting as the advisory committee, finance committee, and nominating committee to the President and Management Board.

Other changes in the proposals included streamlining them to bring the articles up to date.

A motion was put forward for approval of a Special Resolution to approve the changes to the Memorandum & Articles of Association by Special Resolution, by Gordon Hughes, seconded by Robert Garrett and accepted unanimously.

8. To discuss FIPP Mission, Activities & Services 2004 and beyond

Don Kummerfeld said that beyond the activities and proposed developments reported in the President's report, FIPP continually reviews its activities, membership services, mission, staffing, and resources. He urged the membership to look at what FIPP was doing or not doing, and to provide feed back. He welcomed the membership's input.

He said that what FIPP can do for its associations is to help them overcome any concerns.

Brian Segal said that one of the major threats that publishers were facing was substantial increases of postal rates. With the advent of email, postal authorities were losing out on incomes and were targeting customers such as publishers to regain their losses. The Canadian postal services had effectively admitted this.

Domestically this was affecting publishers own needs and longterm it was also what was happening internationally because postal authorities were themselves often dominated by postal unions. He hoped that there was some kind of monitoring watch on the Universal Postal Union to be aware of any decisions that were being made at that level.

Per R. Mortensen, FIPP Research Consultant, reported on the relationship of FIPP with the Universal Postal Union. Following a process set up between publishers and the UPU according to a UPU Resolution on Quality of Service at their Congress in 1999, a two year European postal service monitor had just begun in June. However, even in Europe, he said that there was little collaboration between postal operators, and in fact many of them were in competition with each other. He also noted that even UPU did not have a summary of rates worldwide and had asked FIPP to carry this out.

However, UPU would discuss anything except rates with FIPP. These discussions could only be made on a local level. Publishers and associations needed to work with their national postal service as business partners to create mutual understanding of pressures on them by government to act commercially but monopolistically. The challenge was to give the time and to appoint the right people to building the relationship. For example, the US Post had a established a good working relationship with publishers.

Per Mortensen said that the update of the FIPP Postal Survey (last published in 2001) should provide some sort of benchmark for publishers and associations to negotiate with their postal service based on the experiences around the world.

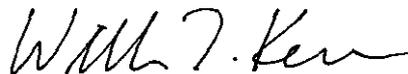
9. Contact with Other Organisations

This was taken as read from the President's Report.

10. Any other business

No other business was notified. The meeting was declared closed by the Chairman.

Signed:



Date:

21 June 2004

WILLIAM T. KERR
CHAIRMAN, FIPP

Additional papers:

- President's report
- Audited end of year accounts 2003