

Company Number  
2380596

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES INCORPORATED  
UNDER THE COMPANIES ACT 1985

Resolution

of

William Collins Holdings Limited

(passed on <sup>28<sup>th</sup></sup> January, 1992)

At an extraordinary general meeting of the Company duly convened and held at *Virginia Street, London E1* on *28<sup>th</sup>* January, 1992 the following resolution was duly passed as a special resolution of the Company:

SPECIAL RESOLUTION

THAT:

- (A) It is in the best interests of the Company to, and that the Company do, enter in a guarantee agreement (the "Guarantee") in favour of Lloyds Bank PLC ("Lloyds"), whereby the Company will unconditionally and irrevocably guarantee to Lloyds the due and punctual payment of the Guaranteed Obligations (as defined in the Guarantee).
- (B) Any director of the Company (or, in the case of any document to be executed by the Company as a deed, any two directors of the Company or any director and the Secretary of the Company) or any duly appointed attorney of the Company be and he or she is hereby authorised and directed on behalf of the members and the Company to execute on behalf of the Company in whatever manner Lloyds may require (whether under hand, as a deed or otherwise) the Guarantee with such modifications as he or she considers appropriate and in the interests of the Company, its members and creditors generally and any other related documentation as he or she considers appropriate and in the interests of the Company, its members and creditors generally, and further that this resolution shall have effect notwithstanding any provision of the Company's Articles of Association.

.....*A. Lewis*.....

(Chairman)

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