

Company No. 2642807

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

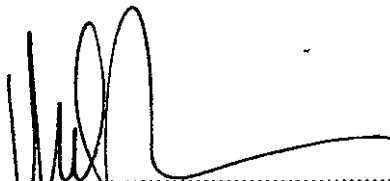
THE ECONOMIST GROUP LIMITED

Pursuant to section 381A of the Companies Act 1985, we the undersigned, being the sole member of the company who at the date of this resolution is entitled to attend and vote at a general meeting of the company, hereby unanimously resolve:

1. THAT the authorised share capital of the company be increased to £75,000 by the creation of 74,000 additional shares of £1.00 each.
2. THAT pursuant to section 80 of the Companies Act 1985 ("the Act") the directors of the company be authorised to exercise the powers of the company to allot relevant securities as defined in section 80(2) of the Act up to the amount of the newly increased authorised share capital for a period of 12 months from the date of the passing of this resolution.

Passed on the 27th day of February 1996

For and on behalf of The Economist Newspaper Limited



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Marjorie Scardino, Director



being the sole member for the time being entitled to receive notice of and to attend and vote at general meetings of the company.