

THE ECONOMIST GROUP LIMITED
(the "Company")

ELECTIVE RESOLUTION
OF THE MEMBERS

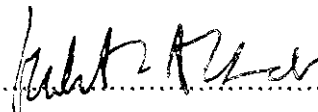
Auditors

Pursuant to section 381A, Companies Act 1985 (as amended), we, the undersigned, representing the sole member of The Economist Group Limited ("the Company") who is at the date hereof entitled to attend and vote at a general meeting of the Company, hereby unanimously resolve as an elective resolution:

THAT pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually.


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Director
The Economist Newspaper Limited


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Director
The Economist Newspaper Limited

Dated this Seventh day of September 2004

