



Company Number 3442804

THE COMPANIES ACT 1985

-and-

THE COMPANIES ACT 1989
(the "Act")



PRIVATE COMPANY LIMITED BY SHARES

UNANIMOUS WRITTEN RESOLUTION

of

PREBON LEARNING LIMITED
(the "Company")

passed on 26 February 2003

I the undersigned being the authorised agent of the member of the Company having the right to vote at general meetings signify my assent to the passing of the resolutions set out below under the provisions of section 381(A) of the Act to the effect that such resolutions, which would otherwise be required to be passed in the case of Resolutions Nos 1 and 2 as Ordinary Resolutions and in the case of Resolution No 3 as an Elective Resolution, shall be deemed to be as effective as if they had been passed at a General Meeting of the Company duly convened and held.

WRITTEN RESOLUTIONS

1. THAT the Company's Annual Report and Accounts for the year ended 31 March 2002 in the form attached hereto be and they are hereby received, approved and adopted.
2. THAT PricewaterhouseCoopers LLP be appointed auditors of the Company (to fill the vacancy arising by reason of the resignation of PricewaterhouseCoopers), to hold office until the termination of such office.

THAT PricewaterhouseCoopers LLP take over the existing engagement letter between the Company and PricewaterhouseCoopers with immediate effect, on

identical terms and conditions (but reading references to any PricewaterhouseCoopers entity or person as references to the corresponding PricewaterhouseCoopers LLP entity or person.)

IT IS NOTED THAT the attached letter of resignation from PricewaterhouseCoopers states that there are no circumstances connected with their resignation which they consider should be brought to the notice of the shareholders or creditors of the Company.

3. THAT, pursuant to section 379A of the Act, the Company hereby elects:
- 3.1 to dispense with the laying of reports and accounts before the Company in general meetings in accordance with section 252 of the Act;
 - 3.2 to dispense with the holding of Annual General Meetings in accordance with section 366A of the Act; and
 - 3.3 to dispense with the obligation to appoint auditors annually in accordance with section 386 of the Act.

Signed by Arthur Hughes
For and on behalf of
Prebon Yamane International
Limited

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