

Company Number: 3461027

WRITTEN RESOLUTIONS of  
GROLIER CREDIT SERVICES (U.K.) LIMITED

Pursuant to the provisions of Clause 53 of Table A of the Companies Act 1985 (which Clause is incorporated in the Articles of Association of the Company), the following are Resolutions in writing signed by all the Members for the time being of the Company entitled to receive notice of and to attend and vote at General Meetings of the Company and shall for all purposes be as valid and effective as if the same had been passed as Special or Ordinary Resolutions at a General Meeting of the Company duly convened and held.

1. IT IS RESOLVED that the Memorandum of Association of the Company be altered by inserting the new clause 3(a)(i) attached and re-numbering the existing clauses 3(a)(i) and 3(a)(ii) as 3(a)(ii) and 3(a)(iii) respectively.
2. THAT the share capital of the Company be increased to £500,000 by the creation of 499,000 Ordinary Shares of £1 each to rank pari passu in all respects with the existing Ordinary Shares of the Company.
3. THAT the Directors of the Company be and are hereby authorised pursuant to Section 80 of the Companies Act 1985 to allot to such persons at such times and on such terms as they think proper, any Ordinary Shares of the Company, provided that the maximum number of shares that may be allotted pursuant to this Resolution shall not exceed 499,998 Ordinary Shares of £1 each and that the authority of the directors hereunder shall expire five years from the date of this Meeting.



for and on behalf of Grolier Overseas Incorporated

Dated: 1st December 1997



3(a)(i) to carry on the business or businesses of a general financial company and, to that end to borrow or lend money or do anything else which, in the opinion of the directors can be conveniently carried on in conjunction with, or ancillary to this or any other object of the Company;