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25/05/2018

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COMPANIES HOUSE

Company Name: **GROLIER CREDIT SERVICES (U.K.) LIMITED**
(the "Company")

Company Number: **03461027**

WRITTEN RESOLUTION

proposed pursuant to Chapter 2 of Part 13 of the Companies Act 2006

Circulation Date: **25 MAY 2018**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution contained on **PAGE 2** of this document be passed as a special resolution within the meaning of section 283 Companies Act 2006.

Please read the important notes contained on PAGE 3 of this document before signifying your agreement to the resolution.

There is enclosed with this document a solvency statement under section 643 Companies Act 2006 made by all the directors of the Company on **25 May** 2018 for the purposes of section 642 Companies Act 2006.

Dated: **25 May** 2018

By Order of the Board

Registered Office: Unit 6,
Westfield Road,
Southam,
England,
CV47 0RA

SPECIAL RESOLUTION

THAT forthwith upon this resolution becoming effective under section 644(4) of the Companies Act 2006 the share capital of the Company be reduced by the sum of £99,999 by cancelling and extinguishing 99,999 of the 100,000 issued and fully paid up ordinary shares of £1 each in the capital of the Company with the reserve arising being treated for the purposes of Part 23 of the Companies Act 2006 as realised profit in accordance with paragraph 3(2) of the Companies (Reduction of Share Capital) Order 2008 (SI/2008/1915).

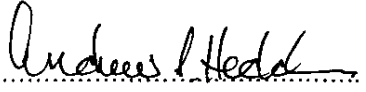
IMPORTANT NOTES

- 1 If you agree with the special resolution contained on **PAGE 2** of this document, please indicate your agreement by signing and dating this document where indicated below on **PAGE 4** and returning it to the Company using one of the following methods:
 - (a) **By hand:** delivering the signed copy to Andrew Hedden, Unit 6, Westfield Road, Southam, England CV47 0RA;
 - (b) **By post:** returning the signed copy by post to Andrew Hedden, Unit 6, Westfield Road, Southam, England CV47 0RA; or
 - (c) **By e-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to Andrew Hedden at ahedden@scholastic.com. Please enter "**Written Resolution dated 25 MAY 2018**" in the e-mail subject box.
- 2 If you do not agree to the special resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.
- 3 Once you have indicated your agreement to the special resolution, you may not revoke your agreement.
- 4 Unless, by 11:59pm on **21 JUNE 2018** (being the period of 28 days beginning with the Circulation Date of this written resolution), sufficient agreement has been received for the special resolution to be passed, it will lapse. If you agree to the special resolution, please ensure that your agreement reaches us before or during this date. However, please note that unless the special resolution is passed before **8 JUNE 2018**, the reduction in the Company's share capital resolved on by the special resolution will not take effect.

AGREEMENT

*Please read the important notes on **PAGE 3** of this document before signifying your agreement to the special resolution set out on **PAGE 2**.*

The undersigned, being the sole member entitled to vote on the special resolution contained on **PAGE 2** of this document on **25 MAY 2018**, hereby irrevocably agrees to that special resolution.

Name of Shareholder	Date	Signature
Grolier Overseas Incorporated	25 MAY 2018	 Signed by Andrew S. Hedden as Authorised Signatory who, in accordance with the laws of Delaware, is acting under the authority of Grolier Overseas Incorporated