

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**  
**WRITTEN RESOLUTION**  
**of**  
**METHUEN PUBLISHING LIMITED**  
**(the "Company")**

Pursuant to section 381(A) of the Companies Act 1985 (the "Act")

Passed on *1st June* 2006

We, the undersigned, being all the members of the Company who are at the date hereof entitled to attend and vote at a general meeting of the Company, hereby pass the following resolutions in writing (such resolutions to have effect as special resolutions and as an ordinary resolution) pursuant to section 381A, Companies Act 1985 (as amended):

**SPECIAL RESOLUTION**


THAT

- (a) the terms of an agreement between the Company and Quester VCT Plc for the purchase by the Company of 168,360 B and 100 C ordinary shares of 0.05p each in the capital of the Company held by Quester VCT Plc as set out in the draft purchase agreement attached to this resolution (the "Purchase Agreement") be approved and the Company be authorised to enter into the Purchase Agreement
- (b) immediately following execution of the Purchase Agreement the payment by the Company from its distributable reserves the sum of £311,600.00 for the purchase of its own shares pursuant to the Purchase Agreement, be approved.



## ORDINARY RESOLUTION

THAT the purchase by the Company of 168,360 B and 100 C ordinary shares of 0.05p each in the capital of the Company for the total sum of £311,600.00 to Quester VCT Plc be approved.



Peter Tummons

Dated 1<sup>st</sup> June 2006

.....


Geoffrey Strachan

Dated .....

.....

Ms D M Cruickshanks

Dated .....



Withers Trust Corporation Limited

Dated 1<sup>st</sup> June 2006

**NB** A copy of this Resolution was sent to the Auditors of the Company on the 1<sup>st</sup> day of June 2006 in accordance with section 318B of the Companies Act 1985 (as amended by the Deregulation (Resolution of Private Companies) Order 1996)

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Peter Tummons

Dated .....

*Geoffrey Strachan*  
.....  
Geoffrey Strachan

Dated *June 1st 2006*  
.....

.....  
Ms D M Cruickshanks

Dated .....

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Peter Tummons

Dated .....

.....  
Geoffrey Strachan

Dated .....

  
.....  
Ms D M Cruickshanks

Dated 1/6/06 .....

**NB** A copy of this Resolution was sent to the Auditors of the Company on the 1<sup>st</sup> day of June 2006 in accordance with section 318B of the Companies Act 1985 (as amended by the Deregulation (Resolution of Private Companies) Order 1996)

**THIS AGREEMENT** is dated the 1<sup>st</sup> day of June 2006

## **PARTIES**

- (1) QUESTER VCT PLC incorporated and registered in England and Wales with company number 03139019 (the "Seller")
- (2) METHUEN PUBLISHING LIMITED incorporated and registered in England and Wales with company number 03543167 whose registered office is at 16 Old Bailey London EC4M 7EG (the "Company").

## **BACKGROUND**

- (A) The Seller is the registered holder of 168,460 B and C ordinary shares of 0.05p each in the capital of the Company.
- (B) It is proposed that the Company shall purchase the shares held by the Seller which amount to 168,460 B and C ordinary shares of 0.05p (the Shares) for cancellation on the terms of this agreement

## **AGREED TERMS**

### **1. Interpretation**

The definitions in the background provision of this agreement shall apply to this agreement.

### **2. Sale and Purchase of Shares**

- 2.1 The Seller in respect of the Shares and with full title guarantee agrees to sell, or procure the sale of, the Shares for a total consideration of £311,600.00 (the "Consideration") and the Company agrees to purchase the same and to pay in cash such Consideration to the Seller upon execution of this agreement (the "Completion Date").
- 2.2 The Seller warrants in respect of the Shares that they have not created any liens, charges or other encumbrances over or in respect of the Shares.

- 2.3 Completion of the sale and purchase of the Shares pursuant to clauses 2.1 shall take place at the trading office of the Company. The Seller undertakes to deliver the share certificate(s) or other evidence of title to the Shares to the Company and the Company shall satisfy its obligation to pay the Consideration due in respect of the Shares.

### **3. Confidentiality**

- 3.1 The Seller undertakes to keep confidential and not at any time to disclose or make known to anyone whatsoever or use for their own or any other person's benefit all information they have obtained relating to the Company, except as may be required by any legal or regulatory authority to which the Seller is subject.

- 3.2 The obligations imposed by the provisions of clause 3.1 shall not apply to the extent that the information in question:

3.2.1 is or comes into the public domain without fault on the part of the party to whom the same was disclosed, or to whose attention the same has come

3.2.2 was already known to the relevant party at the time the same, was disclosed to it or came to its attention or

3.2.3 has been lawfully disclosed to the relevant party by a third party.

### **4. Further Assurance**

The Seller agrees that, on being requested in writing by the Company to do so, they shall, at the Company's expense, immediately execute and sign all such deeds and documents and do all such things as may be reasonably necessary in order to give effect to the terms of this agreement.

### **5. Governing Law and Jurisdiction**

This agreement shall be governed by and construed in accordance with English law and the parties to this agreement irrevocably submit to the non-exclusive jurisdiction of the



courts of England and Wales in respect of any claim, dispute or difference arising out of or in connection with this agreement.

## 6. Entire Agreement

This agreement constitutes the entire and only legally binding agreement between the parties relating to its subject matter and no variation of this agreement shall be effective unless made in writing and signed by or on behalf of all the parties and expressed to be such a variation.

## 7. Agreement Survives Completion

This agreement shall remain in effect despite its completion.

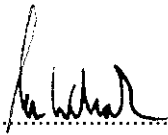
## 8. Counterparts

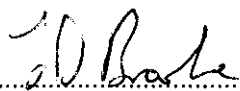
This agreement may be executed in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

This agreement has been entered into on the date stated at the beginning of it.

EXECUTED as a DEED  
by QUESTER VCT PLC  
acting by:

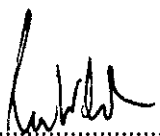
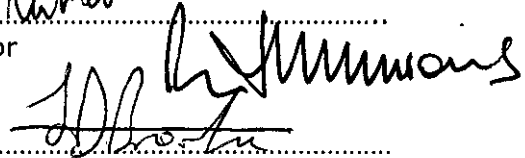
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Director

  
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EXECUTED as a DEED  
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