

# G

## COMPANIES FORM No. 173

### Declaration in relation to the redemption or purchase of shares out of capital

# 173

CHFP025

Please do not  
write in this  
margin

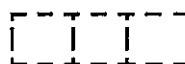
Pursuant to section 173 of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies  
(Address overleaf - Note 4)

For official use

Company number



226900

insert full name  
of company

Name of company

\* THE CONDÉ NAST PUBLICATIONS LIMITED

Note  
Please read the notes  
on page 2 before  
completing this form

insert name(s) and  
address(es) of all  
the directors

I/We **NICHOLAS COLERIDGE, PAMELA RAYNOR, SUSANNAH AMOORE, ANNIE HOLCROFT, VIVIEN MATTHEWS, STEPHEN QUINN, TONY WILLETT, JAMIE BILL, SHELAGH CROFTS, JEAN FAULKNER, CLAIRE GERMAN and SIMON KIPPIN** all of Vogue House, Hanover Square, London W1S 1JU

delete as  
appropriate

other than Jonathan Newhouse (who is making that declaration in counterpart)  
~~the sole director~~ [all the directors] of the above company do solemnly and sincerely declare that:

delete whichever  
is inappropriate

The business of the company is:

~~to carry on the business of publishing and printing of books, newspapers, magazines, journals, etc.~~

~~to carry on the business of publishing and printing of books, newspapers, magazines, journals, etc.~~

~~insurance business in the United Kingdom~~

(c) that of something other than the above

The company is proposing to make a payment out of capital for the redemption or purchase of its own shares

The amount of the permissible capital payment for the shares in question is £ 17,339,800  
(note 1)

Continued overleaf

Presenter's name address and  
reference (if any):  
Manches Solicitors  
Aldwych House  
81 Aldwych  
London  
WC2B 4RP  
76 Chancery Lane

For official Use  
General Section

Post room



A12  
COMPANIES HOUSE

0156  
07/11/03

**X**We have made full enquiry into the affairs and prospects of the company, and **X**we have formed the opinion:

Please do not  
write in this  
margin

- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to my/our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in my/our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year. (note 2)

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

And **X**we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 1 Hanover Square  
London W1

Declarant(s) to sign below

Nikolas Corvise  
W. Ray  
Susan Amore  
Janie Blawie

Deer  
Shuman  
Stypp

Day Month Year  
on 05 11 2003

before me

A Commissioner for Oaths, or Notary Public, or Justice of the Peace, or Solicitor having the powers conferred on a Commissioner for Oaths.

W.B. KENNAR

Viggo  
Stypp  
Gojshel  
Shelagh Cris

#### Notes

- 1 'Permissible capital payment' means an amount which, taken together with  
(i) any available profits of the company;  
and  
(ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase;  
is equal to the price of redemption or purchase.  
'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies Act 1985).  
The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985.
- 2 Contingent and prospective liabilities of the company must be taken into account, see sections 173(4) & 517 of the Companies Act 1985.
- 3 A copy of this declaration together with a copy of the auditors report required by section 173 of the Companies Act 1985, must be delivered to the Registrar of Companies not later than the day on which the company publishes the notice required by section 175(1) of the Companies Act 1985, or first publishes or gives the notice required by section 175(2), whichever is the earlier.
- 4 The address for companies registered in England and Wales or Wales is:-  
  
The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ  
  
or, for companies registered in Scotland:-  
  
The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

# G

173

**Please do not  
write in this  
margin**

■ Please complete  
legibly, preferably  
in black type, or  
bold block lettering

For official use

Company number

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
---	---	---	---	---	---	---	---	---	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	-----

226900

Name of company

- insert full name of company

\* THE CONDÉ NAST PUBLICATIONS LIMITED

**Note**  
Please read the notes  
on page 2 before  
completing this form

➤ insert name(s) and address(es) of all the directors

I/We JONATHAN NEWHOUSE of Vogue House, Hanover Square, London W1S 1JU  
(being the only director of the Company not present at a board  
meeting held on 5th November 2003 when all the other directors of  
the Company made an identical Declaration in counterpart)

† delete as appropriate

~~XXXXXXXXXXXX XXXXXXXXXXXXXXXX~~ of the above company do solemnly and sincerely declare that:

- delete whichever is inappropriate

The business of the company is:

[illegible]

(b) that of a person authorized under section 404 of the Insurance Companies Act, 1932 to carry on insurance business in the United Kingdom

(c) that of something other than the above§

The company is proposing to make a payment out of capital for the redemption or purchase of its own shares

The amount of the permissible capital payment for the shares in question is £ 17,339,800  
(note 1)

Continued overleaf

Presenter's name address and  
reference (if any):  
Manches Solicitors  
Aldwych House, 81 Aldwych,  
London, , WC2B 4RP

76 Chancery Lane

For official Use

## General Section

Post room

I/~~XX~~ have made full enquiry into the affairs and prospects of the company, and I/~~XX~~ have formed the opinion:

Please do not  
write in this  
margin

- (a) as regards its initial situation immediately following the date on which the payment out of capital is proposed to be made, that there will be no grounds on which the company could then be found unable to pay its debts (note 2), and
- (b) as regards its prospects for the year immediately following that date, that, having regard to my/our intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in my/our view be available during that year, the company will be able to continue to carry on business as a going concern (and will accordingly be able to pay its debts as they fall due) throughout that year. (note 2)

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

And I/~~XX~~ make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Declarant(s) to sign below

25 Old Burlington St,  
London W1

on 

Day	Month	Year
05	11	2003

*Jonathan Newhouse*

before me

*W. B. Kennair*

A Commissioner for Oaths, ~~Notary Public~~, or Justice of the Peace, or Solicitor having the powers conferred on a Commissioner for Oaths.

W. B. KENNAIR

#### Notes

- 'Permissible capital payment' means an amount which, taken together with  
(i) any available profits of the company; and  
(ii) the proceeds of any fresh issue of shares made for the purposes of the redemption or purchase; is equal to the price of redemption or purchase.  
'Available profits' means the company's profits which are available for distribution (within the meaning of section 172 and 263 of the Companies Act 1985).  
The question whether the company has any profits so available and the amount of any such profits is to be determined in accordance with section 172 of the Companies Act 1985.
- Contingent and prospective liabilities of the company must be taken into account, see sections 173(4) & 517 of the Companies Act 1985.
- A copy of this declaration together with a copy of the auditors report required by section 173 of the Companies Act 1985, must be delivered to the Registrar of Companies not later than the day on which the company publishes the notice required by section 175(1) of the Companies Act 1985, or first publishes or gives the notice required by section 175(2), whichever is the earlier.
- The address for companies registered in England and Wales or Wales is:-  
  
The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ  
  
or, for companies registered in Scotland:-  
  
The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

The Directors  
The Condé Nast Publications Limited  
Vogue House  
Hanover Square  
London W1R 1JU

5 November 2003

Direct Line: 020 7951 6363  
e-mail: jgreen@uk.ey.com

Dear Sirs/Madams

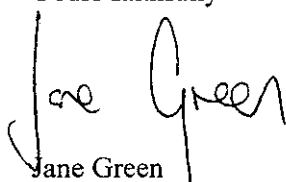
**The Condé Nast Publications Limited ("the company")**

We refer to the Statutory Declaration dated 5 November 2003, and made by you on Companies Form 173 relating to a proposed payment of £17,339,800 in respect of the total price for the purchase by the Company of certain of its own shares ("the Statutory Declaration").

In accordance with Section 173(5) of the Companies Act 1985, we declare that:

- (a) we have inquired into the Company's state of affairs;
- (b) the amount specified in the Statutory Declaration as the permissible capital payment for the shares in question, as calculated in Appendix 1, is in our view properly determined in accordance with sections 171 and 172 of the Companies Act 1985; and
- (c) we are not aware of anything to indicate that the opinion expressed by you in the Statutory Declaration is unreasonable in all the circumstances.

Yours faithfully



Jane Green  
Partner  
on behalf on Ernst & Young LLP

**Conde Nast Publications Limited**

re Statutory Declaration dated 5 November 2003

## APPENDIX 1

**CAPITAL REPURCHASE****Distributable profits**

£

Profit and loss account

9,242,414

---

9,242,414

---

**Share repurchase funding**

Forecast cash November

30,777,045

Less: interim dividend

-9,242,414

Less: share buyback

-17,339,800

Plus additional cash generated in December

5,345,871

**Remaining cash 31 December 2003**

---

9,540,702

---

**Share Capital**Existing 393,398 ordinary shares  
of £100 each

39,339,800

---

39,339,800

---

**Repurchase**

Ordinary shares of £100 at par value

173,398

Total purchase price

17,339,800

**Remaining Share Capital**

---

22,000,000

---