

09 - 04 - 97

Company Number 954730

The Companies Act 1985

Company Limited by Shares

RESOLUTIONS

OF

EUROMONEY PUBLICATIONS PLC

PASSED JANUARY 22 1997

At an Annual General Meeting of the Company held on January 22 1997 the following resolutions were passed, as to Resolutions 1 and 3 as Special Resolutions and as to Resolution 2 as an Ordinary Resolution.

SPECIAL RESOLUTION

1. That the Company be and is hereby authorised to purchase for cancellation its own fully paid ordinary shares by way of market purchase upon and subject to the following conditions:-
 - a. the maximum number of shares which may be purchased is 2,137,570 ordinary shares of 1p each;
 - b. the maximum price at which shares may be purchased is an amount equal to 105 per cent of the average of the middle market quotations derived from the Daily Official List of the London Stock Exchange for the ten business days immediately preceding the day on which the shares are contracted to be purchased and the minimum price at which shares may be purchased is 1p per share, in both cases exclusive of expenses; and
 - c. the authority to purchase conferred by this Resolution shall expire at the conclusion of the Annual General Meeting of the Company to be held in 1998 provided that any contract for the purchase of any ordinary share as aforesaid which has been concluded before the expiry of the said authority may be executed wholly or partly after the said authority expires.

ORDINARY RESOLUTION

2. That the directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 ("the Act") to exercise all powers of the company to allot relevant securities (within the meaning of the said Section 80) up to an aggregate nominal value of £66,243 provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or April 21 1998 whichever is the sooner save that the Company may before the expiry of such period make offers or agreements which would or might require relevant securities to be allotted after the expiry of such period and the directors may allot relevant securities in pursuance of any such offer or agreement as if the authority hereby conferred had not expired.

