

Company Number: 152298



**THE COMPANIES ACTS 1908 TO 1917
AND
THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

RESOLUTIONS**

OF

UNITED BUSINESS MEDIA plc

At an extraordinary general meeting of the Company duly convened and held at Ludgate House, 245 Blackfriars Road, London SE1 9UY on 6 April, 2001 the following resolutions were passed:-

SPECIAL RESOLUTIONS

1. THAT, conditional on the admission to the Official List of the UK Listing Authority and to trading on the London Stock Exchange's market for listed securities of the B Shares of $8\frac{23}{44}$ pence each and the new Ordinary Shares of 25 pence each (as respectively referred to below) becoming effective (in accordance with the Listing Rules of the UK Listing Authority and the rules of the London Stock Exchange) ("Admission") by 9.00 a.m. on 23 April 2001, or such later time and/or date as the directors of the Company may determine:
 - (A) each issued existing ordinary share of 25 pence in the capital of the Company ("Existing Ordinary Share") be sub-divided into one share of $8\frac{23}{44}$ pence ("B Share") and one share of $16\frac{21}{44}$ pence in the capital of the Company;
 - (B) immediately following the sub-division of the Existing Ordinary Shares provided for in paragraph (A) above, every issued share of $16\frac{21}{44}$ pence each in the capital of the Company be sub-divided into 29 shares of $\frac{25}{44}$ pence each and forthwith upon such subdivision every 44 shares of $\frac{25}{44}$ pence each resulting from such subdivision shall be consolidated into one share of 25 pence in the capital of the Company ("Ordinary Shares") PROVIDED THAT no member shall be entitled to a fraction of a share and all fractional entitlements arising out of the sub-division and consolidation (including those arising by reason of there being less than 44 shares of $\frac{25}{44}$ pence each, or less than 44 shares remaining, in any holding to consolidate) shall be aggregated into Ordinary Shares and the whole number of Ordinary Shares so arising shall be sold and the net proceeds of sale distributed in due proportion rounded down to the nearest whole

penny among those members who would otherwise be entitled to such fractional entitlements;

- (C) the directors of the Company be and are hereby authorised and directed to sell, on behalf of the relevant members, all the issued shares of $\frac{25}{44}$ pence each resulting from the sub-division provided for in paragraph (B) above, which cannot be consolidated into Ordinary Shares pursuant to paragraph (B) above, to Merrill Lynch International ("Merrill Lynch") at a price of 16 pence per share of $\frac{25}{44}$ pence and to distribute the net proceeds of sale in due proportion among the relevant members rounded down to the nearest whole penny and that any director of the Company be and is hereby authorised to execute an instrument of transfer in respect of such shares in favour of Merrill Lynch;
- (D) the terms of the proposed contract between Merrill Lynch and the Company, providing for the purchase by the Company of certain of its own shares of $\frac{25}{44}$ pence each following the sub-division and consolidation of capital referred to in paragraph (B) above (a draft of which has been produced to this meeting and signed for identification by the Chairman thereof), be and are hereby approved and authorised for the purposes of section 164 of the Companies Act 1985 and otherwise but so that such approval and authority shall expire on 31 March 2002 and upon completion of such purchase the shares of $\frac{25}{44}$ pence so purchased shall be cancelled in accordance with Section 162(2) and 160(4) of the Companies Act 1985 and the amount of the Company's issued share capital shall be diminished accordingly whereupon the authorised but unissued shares of $\frac{25}{44}$ pence each in the capital of the Company shall immediately be cancelled;
- (E) the rights and restrictions attaching to the Ordinary Shares resulting from the sub-division and consolidation provided for in paragraphs (A) and (B) of this resolution shall be as set out in the new articles of association of the Company as proposed to be adopted pursuant to paragraph (H) of this Resolution;
- (F) a dividend of 245 pence per B Share (the "**Single Dividend**") shall be payable to those persons who become holders of B Shares and whose names are entered on the Register of Members of the Company on Admission and who have elected to receive the Single Dividend by notifying the Company's Registrars in writing in a form approved by the directors (or any authorised committee of the directors) on or before 5.00 p.m. on 20 April 2001 (or such later time or date as the directors (or any authorised committee of the directors) may agree). The date for payment of the Single Dividend shall be 30 April 2001 or such other date as the directors (or any authorised committee of the directors) may determine. Each B Share, in respect of which the Single Dividend is payable, shall at 9.00 a.m. on the day following Admission be converted into a share of $\frac{823}{44}$ pence in the capital of the Company (a "**Deferred Share**") with the rights and restrictions as set out in the new articles of association as proposed to be adopted pursuant to paragraph (H) of this Resolution;

(G) the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of Section 163(3) of the Companies Act 1985) of B Shares provided that:

- i. the maximum number of B Shares which may be purchased is 545,295,465;
- ii. the minimum price which may be paid for each B Share is the nominal amount of a B Share and the maximum price is 245 pence;
- iii. this authority shall continue in force until the conclusion of the annual general meeting of the Company in 2002 or on 1 July 2002 if earlier; and
- iv. the Company may make a contract to purchase B Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of B Shares in pursuance of any such contract as if the authority conferred hereby had not expired.

(H) The Articles of Association set out in the printed document produced to the meeting and initialled for the purpose of identification by the Chairman be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

2. THAT, conditional on the passing of Resolution 1 above and the same becoming effective, the Company be generally and unconditionally authorised in substitution for all such existing authorities to make one or more market purchases (within the meaning of s163(3) of the Companies Act 1985) of Ordinary Shares of 25 pence each ("**Ordinary Shares**") in the capital of the Company provided that:

- (A) the maximum aggregate number of Ordinary Shares authorised to be purchased is 33,600,713;
- (B) the maximum price which may be paid for an Ordinary Share shall not exceed 105 per cent. of the average middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days in respect of which such Daily Official List is published immediately preceding the day on which the share is to be purchased and the minimum price which may be paid for each Ordinary Share is 25 pence, in each case exclusive of expenses payable by the Company;
- (C) this authority shall continue in force until the conclusion of the annual general meeting of the Company in 2002 or on 1 July 2002 if earlier; and

- (D) the Company may make a contract to purchase its own shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partially after the expiry of such authority which will or may be executed wholly or partially after the expiry of such authority and may make a purchase of its own shares in pursuance of any such contract as if the authority conferred hereby had not expired.

ORDINARY RESOLUTION

3. THAT, conditional on the passing of Resolution 1 above and the same becoming effective, in accordance with article 6 of the Company's new articles of association, the directors be empowered to allot relevant securities up to a maximum nominal amount of £28,000,500, that such authority shall expire at the conclusion of the annual general meeting in 2002 or on 1 July 2002, if earlier, and that all previous authorities under section 80 of the Companies Act 1985 shall henceforth cease to have effect

SPECIAL RESOLUTION

4. THAT, conditional on the passing of Resolution 3 above, in accordance with article 7 of the Company's new articles of association, the directors be empowered to allot equity securities for cash as if section 89(1) of the Companies Act 1985 did not apply to such allotment, that for the purposes of paragraph 1(b) of article 7 the nominal amount to which this power is limited shall be £4,200,089 and that this power shall expire at the conclusion of the annual general meeting in 2002 or 1 July 2002, if earlier


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CHAIRMAN