

TIMES NEWSPAPERS LIMITED
INTERNAL COMMUNICATION

From The Managing Director

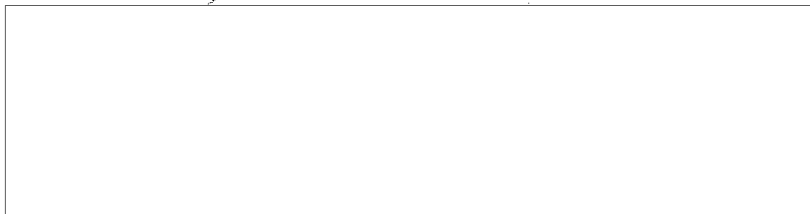
To Directors and Heads of Department

5 January 1982

All executives of the Company are reminded that written authorisation is required for any proposed action, of whatever nature.

There is no exception to this rule. Verbal authorisation can never be accepted.

All executives must make themselves familiar with the channels for seeking authorisation for any proposal and must follow them invariably.



Gerald Long

Routine reissue of note issued on 19 June 1981