

Company Number 153088

**The Companies Acts 1985 and 1989
Public Company Limited by Shares**

HORACE SMALL APPAREL PLC

At the Extraordinary General Meeting of the company held on 16 December 1999 at the offices of J O Hambro & Co. Ltd, 10 Park Place, London SW1 1LP, the following ordinary resolution was passed.

THAT the Company is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 163 of the Companies Act 1985) of ordinary shares in the capital of the Company ("Ordinary Shares") with effect from the conclusion of this meeting provided that:

- a) the maximum aggregate number of Ordinary Shares authorised to be purchased is 4,464,907;
- b) the minimum price which may be paid for each Ordinary Share is the nominal value of such share;
- c) the maximum price (inclusive of expenses) which may be paid for each such Ordinary Share is an amount equal to 105 per cent of the average of the middle market quotations as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such Ordinary Share is purchased; and
- d) the Company may make a contract to purchase its Ordinary Shares under this authority prior to the expiry thereof, which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its Ordinary Shares pursuant to any such contract.

The authority will expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, 15 June 2001.



P G Dumond
Company Secretary

