

Company No. 164291

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION OF
AUSTIN REED GROUP PLC
PASSED ON 14 JUNE 1989

At the Annual General Meeting of Austin Reed Group PLC held on 14 June 1989 the following resolution was passed as a Special Resolution:-

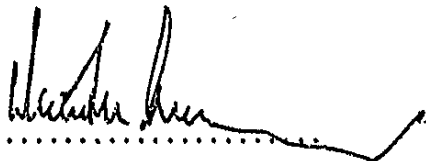
THAT in accordance with Article 11(B) of the Company's Articles of Association, for the period ending on the date of the Annual General Meeting to be held during 1990 or on 14 September 1990 whichever is the earlier:-

(A) the Directors be generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise all powers of the Company to allot relevant securities up to an aggregate nominal amount of £1,870,000, and

(B) the Directors be empowered to allot equity securities wholly for cash:-

(i) in connection with a rights issue, and

(ii) up to an aggregate nominal amount of £348,000 otherwise than in connection with a rights issue.



David M Anderson
Director and Secretary



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