

Company number 164291

The Companies Acts 1948 to 1981

A PUBLIC COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

OF

AUSTIN REED GROUP PLC

Passed 14 June 1984

At an Annual General Meeting of Austin Reed Group PLC duly convened and held at 16/21 Sackville Street London W1 on Thursday 14 June 1984 the following resolutions were duly passed:-

ORDINARY RESOLUTIONS

1. THAT
 - A) the authorised share capital of the Company be hereby increased from £5,360,000 to £9,185,000 by the creation of a further 15,300,000 A Ordinary Non-Voting Shares of 25p each, and
 - B) the sum of £2,195,770.50 standing:
 - (i) as to £144,034 to the credit of the Share premium account and
 - (ii) as to the balance to the credit of the Revaluation reservein the books of the Company, be capitalised and distributed amongst the persons registered, at the close of business on 18 May 1984 (hereinafter called 'the qualifying date'), as the holders of Ordinary and A Ordinary Non-Voting Shares in the capital of the Company (hereinafter called 'qualifying shares') on the footing that:
 - (a) the said sum be not paid in cash but applied in paying up in full 8,783,082 unissued A Ordinary Non-Voting Shares of 25p each in the capital of the Company ranking in all respects pari passu with the existing A Ordinary Non-Voting Shares of the Company (save that they will not entitle holders to the final dividend in respect of the year ended 31 January 1984); and

- (b) the said fully paid A Ordinary Non-Voting Shares be allotted by the Directors not later than the day following the passing of this Resolution to the holders of qualifying shares in the proportion of one such share for every two qualifying shares held on the qualifying date, fractional entitlements being aggregated and sold for the benefit of the Company.
2. THAT the Directors be generally authorised pursuant to and in accordance with Section 14 of the Companies Act 1980 (and so that definitions in the said Act shall apply to this Resolution) to exercise from the date of the passing of this Resolution for a period of five years, all the powers of the Company to allot and to make offers or agreements to allot relevant securities up to an aggregate nominal amount of £2,000,000 in addition to any allotment made pursuant to a particular authority given to the Directors by the Company in General Meeting before or during the same period.

SPECIAL RESOLUTIONS

1. THAT the Articles of Association be amended by deleting Article 11 and substituting the following:-
- '11 (A) Subject to the provisions of the Statutes relating to authority, pre-emption rights and otherwise and of any Resolution of the Company in General Meeting passed pursuant thereto, all unissued shares shall be at the disposal of the Directors and they may allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times and on such terms as they think proper.
- (B) (i) Pursuant to and in accordance with Section 14 of the 1980 Act the Directors may be generally authorised by Ordinary Resolution to exercise for each prescribed period all the powers of the Company to allot and to make offers or agreements to allot relevant securities up to an aggregate nominal amount equal to the prescribed amount (in addition to any allotment made pursuant to a particular authority given to the Directors during the said prescribed period); provided that the aggregate nominal amount of the equity securities allotted or agreed to be allotted wholly for cash during each period referred to in sub-paragraph (ii) below otherwise than in connection with a rights issue shall not exceed 5 per cent of the aggregate of:
- (a) the nominal amount of the equity share capital in issue at the beginning of the prescribed period; and
- (b) the prescribed amount;

- (ii) pursuant to and within the terms of any such authority the Directors may be empowered by Special Resolution to allot or make offers or agreements to allot equity securities as if Section 17(1) of the said Act did not apply to any such allotment;
 - (iii) the said authority and the said power shall allow and enable the Directors to make offers or agreements which would or might require the making of allotments after the expiry thereof; and
 - (iv) for the purposes of this Article:
 - (a) 'rights issue' means an offer of securities open for a period fixed by the Directors to holders of equity shares (and of any other securities the terms of which entitle holders to participate in an issue made to equity shareholders) on the register on a fixed record date in proportion to their then holdings of such shares (or other securities) (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory);
 - (b) 'prescribed period' means any period (not exceeding five years on any occasion) for which the authority referred to in sub-paragraph (i) above is conferred renewed or extended by Ordinary Resolution stating the prescribed amount for such period;
 - (c) 'the prescribed amount' for any prescribed period shall be that stated in the relevant Ordinary Resolution or any increased amount fixed by Ordinary Resolution; and
 - (d) words and expressions defined in or for the purposes of Part II of the 1980 Act (as modified by the 1981 Act) shall bear the same meaning.
2. THAT the Directors be empowered pursuant to paragraph (B)(ii) of Article 11 of the Company's Articles of Association to allot during the period ending on the date of the Annual General Meeting in 1985 equity securities to an aggregate nominal amount not exceeding £400,000.

B. St. G.A. Reed
CHAIRMAN

Company number 164291

The Companies Act 1985

A PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

AUSTIN REED GROUP PLC

Passed 13 June 1985

At an Annual General Meeting of Austin Reed Group PLC duly convened and held at 16/21 Sackville Street, London W1 on Thursday 13 June 1985 the following resolution was passed :-

SPECIAL RESOLUTION

THAT the Directors be empowered pursuant to paragraph (B)(ii) of Article 11 of the Company's Articles of Association to allot during the period ending on the date of the Annual General Meeting in 1986 equity securities to an aggregate nominal amount not exceeding £400,000.

B. St. G. A. REED
Chairman