

COMPANY NUMBER 448624

THE COMPANIES ACT 1985

A PUBLIC COMPANY LIMITED BY SHARES

RESOLUTION
OF
GASKELL BROADLOOM PLC

At the Annual General Meeting of the above Company duly convened and held on 11th May 1989 the undermentioned resolution was duly passed as a Special Resolution

SPECIAL RESOLUTION

(a) THAT the Directors be and they are hereby generally and unconditionally authorised, pursuant to sub-section (1) of Section 80 of the Companies Act 1985, (referred to in this resolution as "the Act") to exercise all the powers of the Company to allot relevant securities (as defined in sub-section (2) of that section) up to an aggregate nominal amount of £229,147 during the period expiring on the date of the next Annual General Meeting or 10th August 1990 whichever is the earlier and at any time thereafter in pursuance of any offer or agreement made by the Company before such expiry.

(b) THAT the Directors be and they are hereby authorised pursuant to Section 95 of the Act until the conclusion of the next Annual General Meeting or 10th August 1990 whichever is the earlier, (and thereafter in pursuance of any offer or agreement made by the Company prior thereto) to allot equity securities (within the meaning of Section 89 of the Act) for cash as if Section 89(1) of the Act did not apply to such allotment. This authority shall be limited either to a maximum nominal amount of equity securities of £48,542 or (whether in addition thereto or including such amount) to the allotment of equity securities by way of a rights issue. For the purpose of this resolution "rights issue" means any offer of equity securities to the holders of the Company's ordinary shares, on the Company's Register of Members on a date fixed by the Directors, in proportion (nearly as may be) to their holdings of ordinary shares. Any such rights issue shall be subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, or directions from any holders of ordinary shares to deal in some other manner with their respective entitlements, or legal or practical problems arising in any overseas territory or by virtue of shares being represented by depositary receipts, or the requirements of any regulatory body or stock exchange.

