

**THE COMPANIES ACTS 1985-1989**

**COMPANY LIMITED BY SHARES**

**ORDINARY AND SPECIAL RESOLUTIONS**

of

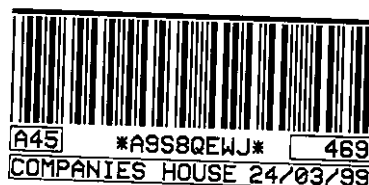
**BENETTON FORMULA LIMITED**

**(Passed on 25 February 1999)**

We, the undersigned, being the holders of the entire issued share capital of the Company entitling the holder to attend and vote at General Meetings of the Company hereby resolve:-

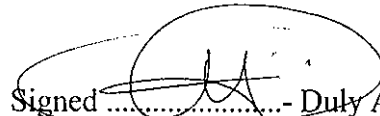
**ORDINARY RESOLUTIONS**

1. 'That the Company's authorised share capital be increased to £10,000,000 by the creation of 4,000,000 Ordinary Shares of £1 each, such shares to rank pari passu with the existing shares of the Company'.
2. 'That with effect from the date of this resolution the directors be and are hereby unconditionally authorised pursuant to s 80 Companies Act 1985 to exercise any power of the Company to allot relevant securities (as defined by that Act) up to a maximum nominal amount of £10,000,000 at any time or times during the period of five years from the date of this resolution and at any time thereafter pursuant to any offer or agreement made by the Company before the expiry of this authority'.



## SPECIAL RESOLUTION

3. 'That pursuant to s 95 Companies Act 1985, s 89(1) of that Act shall not apply to the allotment of equity securities (as defined in the Act) by the directors so long as the directors shall be authorised pursuant to s 80 of that Act to allot relevant securities (as defined by that Act)'.

  
Signed ..... - Duly Authorised  
For and on behalf of Benetton (UK) Limited