

Company No: 3484692



15

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ORDINARY RESOLUTIONS

of

LUXURY EYEWEAR UK LIMITED

passed on 7 July 1998

At an Extraordinary General Meeting of the Members of the above-named Company held at *Saint*
Batholomew Lewis Mead Bristol BS1 2NH
on 7 July 1998 the following resolutions were passed:-

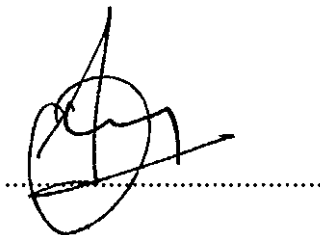
ORDINARY RESOLUTIONS

- (1) THAT the authorised share capital of the Company be increased from £1,000 to £200,000 by the creation of 199,000 additional ordinary shares of £1 each having attached to them the rights set out in the Articles of Association of the Company
- (2) THAT, subject to the provisions of Section 80 of the Companies Act 1985, the Directors be unconditionally authorised at any time or times during the period of five years from the date of the passing of these resolutions
 - (a) to allot or to grant any right to subscribe for or to convert any security into shares in the capital of the Company up to the amount of the authorised but unissued share capital of the Company at the date of any such allotment; and
 - (b) to make at any time before the expiry of the foregoing authority any offer or agreement which would or might require shares to be allotted or rights to be subscribed for or to convert any security into shares to be granted after the expiry of such authority.

AND THAT, subject to the said Section 80, the authority hereby given may be renewed, revoked or varied by the Company at any time during such period by ordinary resolution.

- (3) THAT the transfer agreement to be entered into between the Company and Essilor Limited for the transfer of the luxury eyewear business with effect from 22nd June 1998 be approved in the form of the draft initialled by the Chairman and executed on behalf of the Company

- (4) THAT the assignment of goodwill to be entered into between the Company and Essilor Limited for the assignment of the goodwill of the business to be transferred by Essilor Limited be approved in the form of the draft initialled by the Chairman and executed on behalf of the Company

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a horizontal line and a small upward stroke. The signature is written over a horizontal dotted line.

Chairman