

**HUIT HOLDINGS (UK) LIMITED**

("the Company")

**MINUTES** of a Meeting of the Board of Directors of the Company held at  
 HAYON ROAD, NOTTINGHAM on 20<sup>TH</sup> MARCH 2007 commencing at 10 00 am/2pm.

**PRESENT:**

M Ellis  
 S Llewellyn

(In the Chair)

TUESDAY



\*AREGTP6J\*  
 A14 01/05/2007 474  
 COMPANIES HOUSE

**IN ATTENDANCE**

(Secretary)

**1 QUORUM**

- 1 1 A quorum being present, the Chairman declared the meeting open.

**2 DECLARATION OF INTERESTS**

- 2 1 Each of the Directors present who was directly or indirectly interested in any matter dealt with in these minutes or any of the documents produced to the meeting duly declared his interest in accordance with the provisions of section 317 of the Companies Act 1985

**3 SHAREHOLDER RESOLUTIONS: INCREASE OF CAPITAL**

It was agreed to recommend to the members of the Company that

- 3.1 the authorised share capital of the Company be increased from £1,000 to £532,307 by the creation of 531,307 new Ordinary shares of £1 each; and
- 3 2 the directors be given authority to allot for an indefinite period relevant securities pursuant to sections 80 and 80A of the Companies Act 1985 ("the Act") up to a maximum nominal amount of £532,305, and
- 3 3 the directors be empowered to allot equity securities (as defined in section 94 of the Act) pursuant to the authority referred to in minute 3 2 above without regard to the pre-emption provisions in section 89 of the Act.

#### 4 **DOCUMENTS TABLED**

#### 5 A Written Resolution that

- 5.1.1 the authorised share capital of the Company be increased from £1,000 to £532,307 by the creation of 531,307 new Ordinary shares of £1 each; and
- 5 1.2 the directors be given authority to allot for an indefinite period relevant securities pursuant to sections 80 and 80A of the Companies Act 1985 ("the Act") up to a maximum nominal amount of £532,305; and
- 5 1 3 the directors be empowered to allot equity securities (as defined in section 94 of the Act) pursuant to the authority referred to in minute 3.2 above without regard to the pre-emption provisions in section 89 of the Act

#### 6 **WRITTEN RESOLUTION**

The terms of the Written Resolution were then carefully considered and **IT WAS RESOLVED THAT** the terms of the Written Resolution be and are hereby approved and the Company Secretary be and is hereby instructed to send copies of the Written Resolution to each member of the Company entitled to vote for approval and signature.

#### 7. **ADJOURNMENT AND RESUMPTION**

The meeting adjourned to enable the Written Resolution to be circulated and, if thought fit, signed.

The meeting reconvened and **IT WAS REPORTED** that the Written Resolution had been duly signed

#### 7 1 **IT WAS RESOLVED** that:

- 7 1 1 532,305 Ordinary shares of £1 each be allotted to Huit Holdings Limited; and that upon the allotment being duly completed:
- 7 1 2 £532,304.50 be paid to Courtaulds Clothing Brands Limited in consideration for the purchase of 2,129,218 Ordinary shares of 25p each.

#### 7 2 **The Secretary was instructed:**

- 7.2.1 to arrange for the following to be delivered to the Registrar of Companies as soon as practicable:

- 7 2 1.1 a print of the Written Resolution duly signed;

7.2.1.2 notice of increase in nominal capital (Companies Form No 123); and

7 2 1 3 a return of allotment (Companies Form No. 88(2))

8 **CLOSE OF MEETING**

8.1 There being no further business, the meeting terminated.

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**Chairman**