

Company No. 286140

THE COMPANIES ACTS 1985 & 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

GREAT MILLS (RETAIL) LIMITED

(Passed on 8th February 1999)

At an Extraordinary General Meeting of the above-named company, duly convened and held at RMC House, Coldharbour Lane, Thorpe, Egham, Surrey on Monday 8th February 1999, the following resolutions 1 and 3 were passed as Ordinary Resolutions and resolution 2 as a Special Resolution:-

RESOLUTIONS

- 1) That the capital of the Company be increased from £25,000,000 to £100,000,000 by the creation of 75,000,000 ordinary shares of £1 each to rank pari passu in all respects with the existing Ordinary shares in the capital of the Company.
- 2) That the Directors be and they are hereby generally and unconditionally authorised for the purpose of s80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution. Provided that the authority hereby given shall expire five years after the passing of this resolution unless previously renewed or varied save that the Directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company before the expiry of this authority.



- 3) That upon the recommendation of the Directors the sum of £520,778 being the amount outstanding in the capital reserves, be capitalised and appropriated as capital to the holder of the Ordinary shares of £1 each in the capital of the Company as appearing in the register of members as at the close of business on the 7th January 1999 and that the Directors be authorised and directed to apply such sum in paying up in full 520,778 Ordinary shares of £1 each in the capital of the Company and to allot and distribute such new Ordinary shares, credited as fully paid, to the holder of the Ordinary shares in the Capital of the Company.

BY ORDER OF THE BOARD



N N KALIA
Secretary