

Company number 04620973

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF
COATS LIMITED (the "Company")

MONDAY



On 27 February 2017, the following written resolutions were passed as an ordinary resolution in respect of resolution 1 and special resolutions in respect of resolutions 2, 3, 4 and 5 in accordance with Chapter 2 of Part 13 of the Companies Act 2006

ORDINARY RESOLUTION

- 1 That the sum of US\$314,036,000 standing to the credit of the Company's retained earnings and equity reserve be capitalised and appropriated to the members of the Company appearing in the register of members at the close of business on the Circulation Date and that the directors be authorised to apply such sums in paying up in full 251,794,064 ordinary shares of £1 00 each in the capital of the Company and to allot and issue such new shares, credited as fully paid, to such members (the "Bonus Issue")

SPECIAL RESOLUTIONS

Subject to the registration of the Bonus Issue in the register of members of the Company

- 2 That the issued share capital of the Company be reduced by cancelling paid-up share capital to the extent of £0.99999999694 on each issued ordinary share of £1 00 each and by reducing the nominal value of each ordinary share from £1 00 to £0.00000000306 (the "Issued Share Capital Reduction")
- 3 That the share premium account of the Company be reduced from US\$ 462,004,493.39 to Nil (the "Share Premium Capital Reduction" and, together with the Issued Share Capital Reduction, the "Capital Reduction")
- 4 That the proceeds from the Capital Reduction be treated as a creation of distributable reserves of the Company
- 5 That, the directors are authorised to take all steps necessary or desirable to implement the Capital Reduction



Director/Secretary