

CARRERAS GROUP LIMITED.

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN

That the thirty-third Annual General Meeting of Carreras Group Limited will be held in the Regency Room, Terra Nova Hotel, 17 Waterloo Road, Kingston 10, on Friday, September 15, 1995, at 3:00 p.m. for the following purposes:

1. TO RECEIVE THE ACCOUNTS for the year ended March 31, 1995 and the reports of the Directors and Auditors thereon.

To consider and (if thought fit) pass the following resolution:

That the group profit and loss account for the year ended March 31, 1995, and the balance sheet and consolidated balance sheet as at that date, together with the reports of the Directors and Auditors thereon be and are hereby adopted.

2. **TO FIX THE REMUNERATION OF THE AUDITORS**

To consider and (if thought fit) pass the following resolution:

That the remuneration of the Auditors, KPMG Peat Marwick, who have signified their willingness to continue in office be fixed by the Directors.

3. TO RE-ELECT DIRECTORS RETIRING BY ROTATION. The Directors retiring by rotation (and whom are eligible for re-election) are:

Mr. David Michod
Mr. Dennis Robertson

To consider and (if thought fit) pass the following resolution:

- A) That the retiring Director, Mr. David Michod be re-elected as a Director of the company.
- B) That the Retiring Director, Mr. Dennis Robertson be re-elected as a Director of the company.

4. TO FIX REMUNERATION OF THE DIRECTORS

To consider and (if thought fit) pass the following resolution:

That the amount shown in the accounts for the year ended March 31, 1995 for emoluments received by the Directors for their services as Directors, be and is hereby approved.

5. SPECIAL BUSINESS

A) TO INCREASE THE SHARE CAPITAL OF THE COMPANY

To consider and (if thought fit) pass the following resolution:

That the authorised share capital of the company be and is hereby increased by \$30,340,000 to \$60,680,000 by the creation of an additional 121,360,000 ordinary shares of a par value of 25 cents each.

B) TO APPROVE A BONUS ISSUE OF ORDINARY SHARES

To consider and (if thought fit) pass the following resolution:

That in pursuance of Article 122 of the Articles of Association of the company and on the recommendation of the Directors, a sum of \$30,340,000 being part of the current year profits of the company be capitalised and that such sum so capitalised be apportioned to and amongst stockholders of record on September 29, 1995, by issuing to them on October 20, 1995

fully paid ordinary shares of a par value of 25 cents each at the rate of (1) one ordinary share for every (1) one ordinary stock unit held by such stockholders respectively on that date and THAT the shares, when issued, shall be converted into ordinary stock units and shall rank for dividend from and after the passing of this resolution.

6. TO DECLARE A DIVIDEND

To consider and (if thought fit) pass the following resolution:

That on the recommendation of the Directors a final dividend of 65 cents per stock unit (less income tax), be and is hereby declared payable on the issued stock as increased by the bonus issue authorised today, to stockholders of record at the close of business on September 29, 1995 and be paid on October 20, 1995 out of accumulated unfranked profits on which income tax has been paid or is payable.

7. To consider any other business which may properly be transacted at an Annual General Meeting.

**By order of the Board
Marlene Sutherland
Secretary**

**First Life Building
60 Knutsford Boulevard
Kingston 5**

June 9, 1995

Note:

Any member entitled to attend and vote at the thirty-third Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. Such proxy must be lodged at the Company's Registered Office not less than forty-eight hours before the meeting.