

48 Notice of Annual General Meeting

To the holders of Ordinary Shares

Notice is hereby given that the ninety fourth Annual General Meeting of Coats Ltd will be held at First Floor, Times Place, 45 Pall Mall, London, SW1Y 5GP on 19 May 2004 at 11am for the following purposes:

Ordinary business

1. to receive the accounts for the year ended 31 December 2003 and the report of the Directors and auditors thereon
2. to re-elect Martin Flower as a Director
3. to re-elect Gary Weiss as a Director
4. to re-elect Michael Smithyman as a Director
5. to re-appoint Deloitte & Touche LLP as auditors of the Company and to authorise the Directors to fix their remuneration

Notes

1. Only ordinary shareholders are entitled to attend and vote at the Annual General Meeting and such members will receive a form of proxy with this notice.
2. A member entitled to attend and vote may appoint one or more proxies to attend and on a poll to vote instead of him or her. A proxy need not also be a member. A proxy or representative attending on behalf of a corporation is entitled to vote on a show of hands but a member (other than a corporation) present by proxy shall not be entitled to vote on a show of hands.
3. To be valid, the proxy forms must arrive at the office of the Registrars not less than 48 hours before the time the meeting is to be held. The appointment of a proxy does not prevent a member who so wishes from attending the meeting and voting in person.
4. The Register of Directors' share interests will be available for inspection at the Registered Office during normal business hours from the date of this Notice until the date of the meeting and at the place of meeting from its commencement until its conclusion.

By Order of the Board
Christopher Healy
Company Secretary

Registered Office
1 The Square
Stockley Park
Uxbridge
Middlesex UB11 1TD
Registered in England No: 104998

1 March 2004