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PORTMEIRION POTTERIES LIMITED

**CERTIFIED EXTRACT FROM THE MINUTES
of a meeting of the Board of Directors of the Company
held at London Road, Stoke-on-Trent on
Wednesday, 27th March, 1996.**

- 1 Following discussion it was agreed that the Company's shares should be traded on the CREST system. Pursuant to Regulation 16(2) of the Uncertificated Securities Regulations 1995 ("the Regulations"), it was resolved
 - a. THAT title to the ordinary shares of 5p each in the capital of the Company ("the Shares"), in issue or to be issued, may be transferred by means of a relevant system (as defined in the Regulations);
 - b. THAT such a relevant system shall include the relevant system of which CRESTCo Limited is to be the Operator (as defined in the Regulations);
 - c. THAT the Shares shall not include any shares referred to in Regulation 17; and
 - d. THAT this resolution ("the Resolution") shall become effective immediately.


Secretary

Date: 11 April 1996

