

No. 004316 of 1995

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

MR REGISTRAR SIMMONDS

WEDNESDAY 16TH AUGUST 1995

IN THE MATTER OF COOKSON OVERSEAS LIMITED and

IN THE MATTER OF COMPANIES ACT 1985-1989



UPON the Petition of the above named Cookson Overseas Limited (hereinafter called "the Company") whose registered office is situate at 130 Wood Street, London EC2V 6EQ on the 7th day of July 1995 preferred unto this Court

AND UPON hearing Counsel for the Company

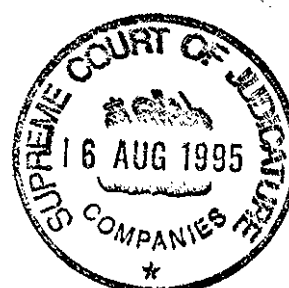
AND UPON reading the said Petition and the evidence

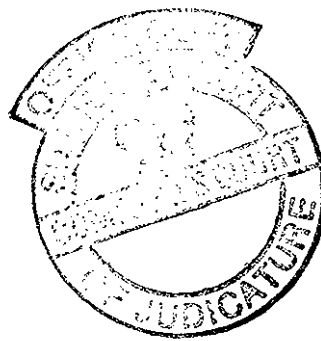
THIS COURT DOES ORDER that the reduction of the Share Capital of the said Company from £215,030,000 to £3,466,041 resolved on and effected by the Special Resolution passed at an Extraordinary General Meeting of the said Company held on 7th July 1995 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

AND THIS COURT APPROVES the minute set forth in the Schedule hereto

AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that — an office copy hereof be delivered to him together with a copy of the said minute

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order be published in "The Times" newspaper within 21 days after such registration

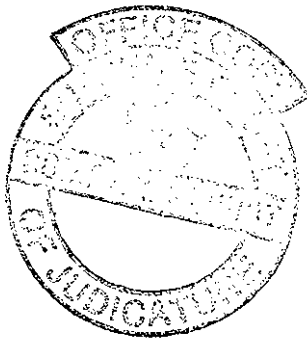
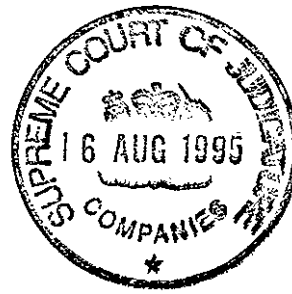


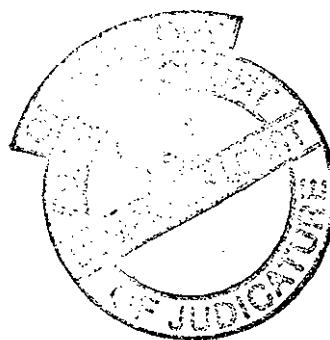


SCHEDULE

Minute approved by the Court

"The capital of Cookson Overseas Limited was by virtue of a Special Resolution of the Company and with the sanction of an Order of the High Court of Justice dated 16th August 1995 reduced from £215,030,000 Ordinary Shares of £1 each to £3,466,041 Ordinary Shares of £1 each. At the date of registration of this minute all the said 3,466,041 Ordinary Shares have been issued and are fully paid up."







IN THE HIGH COURT OF JUSTICE

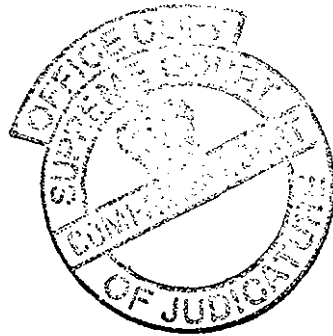
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ACT 1985-1989



ORDER

FIELD FISHER WATERHOUSE
41 VINE STREET
LONDON EC3N 2AA

REF: ANL
TEL: 071 481 4841
Solicitors for the Petitioner.