

Company No. 286773

CERTIFIED TRUE COPY

E MARRINER

E MARRINER
CHARTERED SECRETARY

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

THE MORGAN CRUCIBLE COMPANY PLC

PASSED ON

6TH JUNE 2003



At the Annual General Meeting of the Company duly held at the Hotel Intercontinental, One Hamilton Place, Hyde Park Corner, London W1 on 6th June 2003, the following Resolutions were passed as Special Resolutions:

SPECIAL RESOLUTIONS

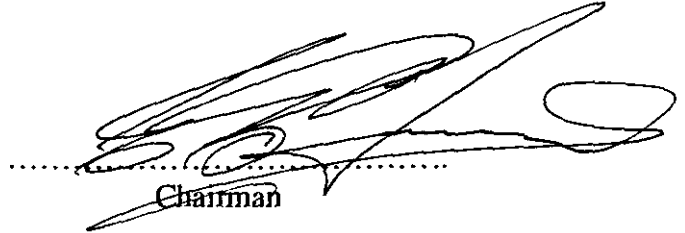
1. 'THAT the power conferred on the Directors by Article 9(4) of the Company's Articles of Association be renewed for the period expiring 15 months after the date of passing this resolution and for that period the 'section 89 amount' is £2,899,919.50.'
2. 'THAT, subject to the approval of the holders of the 7.5p (net) Cumulative Convertible Redeemable Third Preference shares in the Company, the Directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of Section 166 of the Companies Act 1985 (the 'Act') to make one or more market purchases (within the meaning of Section 163(3) of the Act) of Ordinary shares of 25p each in the issued share capital of the Company ('Ordinary shares') provided that:
 - a) the maximum aggregate number of Ordinary shares authorised to be purchased is 34,775,834 (representing 14.99 per cent of the issued Ordinary share capital of the Company);
 - b) the minimum price which may be paid for an Ordinary share (exclusive of expenses) is 25p;
 - c) the maximum price which may be paid for an Ordinary share (exclusive of expenses) is an amount equal to 105 per cent of the average of the middle market quotations for an Ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made;

- d) this authority shall expire 15 months from the date of the passing of this Resolution or at the conclusion of the next Annual General Meeting whichever shall first occur; and
- e) the Company may make a contract to purchase Ordinary shares under this authority which will or may be executed wholly or partly after the expiry of the authority and may make a purchase of Ordinary shares in pursuance of such a contract.'

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Chairman