

THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION

of

KVAERNER CONSTRUCTION GROUP LIMITED
(the "Company")

On ²⁴ August 2000, the following Resolution in Writing (such resolution to have effect as a Special Resolution) was duly passed by the sole member of the Company who at the date of this resolution is entitled to attend and vote at a general meeting of the Company) in accordance with the Company's articles of association.

"That the articles of association of the Company be amended in the manner following:-

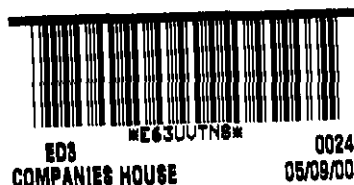
By deleting the present Article 20 and by adopting a new Article 20 namely:-

"Any member holding, or any members together holding, shares carrying not less than 90 per cent. of the votes which may for the time being be cast at a General Meeting of the Company may at any time and from time to time:-

- (d) appoint any person to be a Director (whether to fill a vacancy or as an additional Director);
- (e) remove from office any Director howsoever appointed but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (f) restrict any or all powers of the Directors in such respects and to such extent as such member or members may by notice to the Company from time to time prescribe.

Any such appointment, removal or notice shall be in writing served on the Company and signed by the member or members making the same or in the case of a member being a company signed on its behalf by one of its directors or its secretary. The notice may consist of several documents in similar form each signed by or on behalf of one or more holders and shall be delivered to any director or the secretary of the Company or left or sent by post or facsimile transmission to the office or such other place designated by the Directors for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors".

The undersigned certifies that the above is a true copy of its original,



[Signature]
Director