

Company No: 1352995

2

**THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES**

RESOLUTIONS IN WRITING

of

TERRASSEN HOLDINGS LIMITED

WE, being all the members of the Company who at the date of these resolutions are entitled to attend and vote at a general meeting of the Company, **RESOLVE**, in accordance with section 381A of the Companies Act 1985, **AS FOLLOWS**:

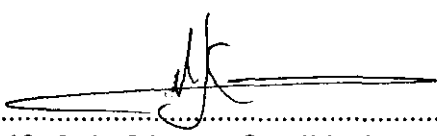
ORDINARY RESOLUTION

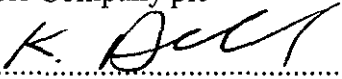
1. **THAT** in addition to any authorities already granted, the directors be generally and unconditionally authorised, pursuant to section 80 of the Companies Act 1985 (the "Act") to exercise all powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £19,513,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on 31 December 2005 but the Company may make an offer or agreement which would or might require relevant securities to be allotted after expiry of this authority and the directors may allot relevant securities in pursuance of that offer or agreement.

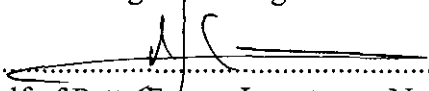
SPECIAL RESOLUTION

2. **THAT** the directors be generally empowered pursuant to the Act to allot equity securities (within the meaning of section 94(2) of the Act) pursuant to the authority conferred by resolution 1 as if section 89(1) of the Act did not apply to the allotment. This power expires when the authority conferred by resolution 1 is reached or would, if not renewed, expire, but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement.

Resolution 1 takes effect as an ordinary resolution and resolution 2 takes effect as a special resolution.

SIGNATURE: 
For and on behalf of The Morgan Crucible Company plc

SIGNATURE: 
For and on behalf of Morgan Holdings Limited

SIGNATURE: 
For and on behalf of Petty France Investment Nominees Limited

Dated: 5 January 2005

