

Company number 01588199

PRIVATE COMPANY LIMITED BY GUARANTEE

WRITTEN RESOLUTION

of

Imerys UK Pension Fund Trustees Limited (the *Company*)

30th November 2007

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (the ***Resolution***)

SPECIAL RESOLUTION

THAT the Company's articles of association be altered as follows

(a) by deleting the existing Articles 9-13, 16 and 23-25 and replacing them with the following new Articles 9-13, 16 and 23-25:

9 The articles are subject to sections 241 to 243 (requirements for member-nominated trustees and directors), inclusive, of the Pensions Act 2004 (and any regulations and arrangements made under those sections) as long as these provisions apply to the Imerys UK Pension Scheme (or any other scheme of which the Company is a trustee).

10 The active members of the Imerys UK Pension Scheme or their representative organisations shall be entitled to nominate up to three directors of the Company (*Active Member Trustees*) and the directors shall appoint them to the board. In the event of there being more than three nominations the final selection will be carried out by the directors and the directors shall appoint the selected persons

11 The pensioner members of the Imerys UK Pension Scheme or their representative organisations shall be entitled to nominate one director of the Company (*Pensioner Trustee*) and the directors shall appoint him or her to the board. In the event of there being more than one nomination the final selection will be carried out by the directors and the directors shall appoint the selected person to the board.

12 Imerys Minerals Limited (*Imerys*) shall be entitled to nominate up to two directors of the Company (*Company Executive Trustees*) and the directors shall appoint such Company Executive Trustees as directors of the Company

13 Imerys shall also be entitled to nominate any one of its non-executive directors (or such other person or entity as Imerys, in its sole discretion, considers to be independent of Imerys as Imerys deems appropriate) as chairman of the Company and the directors shall appoint the selected person to the board



16 Without prejudice to Article 81 of Table A and subject to paragraph 17 below, the office of director shall be vacated (i) by a Company Executive Trustee or the chairman if Imerys Minerals Limited requests in writing and (ii) by an Active Member Trustee if he ceases to be an active member of a scheme in respect of which the Company acts as a trustee (subject to section 242(6) of Pensions Act 2004) and (iii) by a Pensioner Trustee if he ceases to be a member of a scheme in respect of which the Company acts as trustee

23 Any Company Executive Trustee may appoint any other Company Executive Trustee to be an alternate director and the appointing Company Executive Trustee may revoke such appointment at any time

24 Any Active Member Trustee may appoint any other Active Member Trustee to be an alternate director and the appointing alternate Active Member Trustee may revoke such appointment at any time

25 The Pensioner Trustee may appoint any Active Member Trustee to be an alternate director and may revoke such appointment at any time

(b) by inserting the following provisions (together with their headings) as new Articles 32 to 38:

Permitting conflicts

32 (a) For the purposes of dealing with actual and potential conflicts of a director (including under s175 Companies Act 2006 or otherwise)

- (i) the interests specified in article 33 below and
- (ii) any matter authorised by the directors in accordance with these articles which would, if not so authorised,

shall not involve a breach of duty by a director (under that section or otherwise), including, without limitation, any matter which relates to a situation in which a director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the Company

(b) Any such authorisation will be effective only if

- (i) any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director, and
- (ii) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted

(c) For the purposes of these articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests

Expressly Permitted Interests

- 33 Provided that he has disclosed to the board the broad nature and (in the case of (a), (b) and (c) below) the extent of his interest, a director notwithstanding his office:
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
 - (b) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
 - (c) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in any body corporate in which the Company is otherwise (directly or indirectly) interested (including but not limited to an interest in the shares of, or as an optionholder in a body corporate which is associated with the Company),
 - (d) may be a director or other officer of, or employed by any body corporate which participates in an occupational pension scheme of which the Company is a trustee (or any body corporate connected or associated with such a body corporate),
 - (e) may an officer of, or employed by any trade union or similar organisation which is recognised for collective bargaining purposes by an employer participating in an occupational pension scheme of which the Company is a trustee,
 - (f) may be (or may be connected or associated with a person who is)
 - (i) a member of,
 - (ii) a beneficiary under, or
 - (iii) otherwise entitled to benefits or to be considered for benefits under an occupational pension scheme of which the Company is trustee
- 34 (a) A director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from any office or employment or from any transaction or arrangement or from any interest in any body corporate
- (i) the acceptance, entry into or existence of which has been approved by the directors pursuant to article 32 (subject, in any such case, to any limits or conditions to which such approval was subject), or
 - (ii) which he is permitted to hold or enter into by virtue of article 33 above,

nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under s176 Companies Act 2006,

- (b) No such transaction or arrangement as is referred to in article 33 above shall be hable to be avoided on the ground of any such interest or benefit
- (c) A director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from his office or employment in respect of an employer participating in an occupational pension scheme of which the Company is a trustee (or any body corporate connected or associated with such a body corporate)

Notification of interests

35 (a) Any disclosure required by article 33 may be made at a meeting of the directors, by notice in writing or by general notice or otherwise in accordance with s177 Companies Act 2006

- (b) A director need not declare an interest in order to take advantage of article 33 if
 - (i) it cannot reasonably be regarded as likely to give rise to a conflict of interest,
 - (ii) if, or to the extent that, the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware), or
 - (iii) if, or to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the directors or by a committee of the directors appointed for the purpose under the Company's constitution

Confidential information

36 A director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person (unless failure to disclose that confidential information would result in the Company committing a criminal act or failure to act or would require the dishonesty of the director or the Company) However, to the extent that his relationship with that other person gives rise to an interest of his which conflicts, or possibly may conflict, with the interests of the Company, this article applies only if the existence of that relationship has been approved by the board pursuant to article 32 or is allowed by article 33 and provided the director deals with the conflict or potential conflict in a manner permitted under article 37

Where this article 36 applies:

- (a) the director will be under no obligation to disclose any such information to the board or to any director or other officer or employee of the Company, and
- (b) any failure on his part to use or apply any such information in performing his duties as a director of the Company will not constitute a breach by him of his duty under s174 Companies Act 2006

This article is without prejudice to any equitable principle or rule of law which may excuse the director from disclosing information, in circumstances where disclosure would otherwise be required under this article

Dealing with potential conflicts

37 Where a director finds himself in a situation in which he has an interest which conflicts, or possibly may conflict, with an interest of the Company, the general duties which he owes to the Company by virtue of sections 171 to 177 Companies Act 2006 will not be infringed by anything done (or omitted to be done) in accordance with the following provisions. The director may, for as long as in his view the situation subsists:

- (a) absent himself from meetings of the board or from the discussion of any matter at a meeting; and/or
- (b) make such arrangements as he sees fit for board papers to be received and read by another person on his behalf; and/or
- (c) behave in any other way authorised by any guidance which may from time to time be issued by the board

Benefits from third parties

- 38 (a) The acceptance of a benefit by a director or a person connected or associated with him in accordance with any guidelines made by the board dealing with the receipt by directors of benefits from third parties or within (b) below will not constitute a breach of s176 Companies Act 2006, even if the benefit was conferred by reason of his being a director of the company or by reason of his doing (or not doing) anything in that capacity
- (b) In particular, the director may be indemnified in relation to his role as director of the Company by an employer participating in an occupational pension scheme of which the Company is a trustee

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, a person entitled to vote on the Resolution on 30th November 2007, hereby irrevocably agrees to the Resolution

Signed by Janice Powell

Date

30/11/07

NOTES

NOTES

1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

By Hand: delivering the signed copy to Par Moor Centre, Par Moor, Par, PL24 2SQ

Post: returning the signed copy by post to Moor Centre, Par Moor, Par, PL24 2SQ

Fax: faxing the signed copy to 01726 818473 marked "For the attention of The Secretary

Email: by attaching a scanned copy of the signed document to an email and sending it to pension.dept@imerys.com Please enter "Written resolutions dated 30th November 2007" in the email subject box

If you do not agree to the Resolution, you do not need to do anything. you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 Unless, by 28th December 2007, sufficient agreement has been received for the Resolution to pass, it will lapse If you agree to the Resolution, please ensure that your agreement reaches us before or during this date