

Company No. 01860172

CAPARO MERCHANT BAR PLC

("Company")

Minutes of an extraordinary general meeting of the Company held at Millbank on 23 July 2010 at 1pm

PRESENT: Jason Pay (Chairman)
Allison Scandrett (representing Corus UK Ltd)

TUESDAY



CONSIDERATION OF DOCUMENTS AND AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY PURSUANT TO THE RESTRUCTURING OF THE FINANCING AND SECURITY ARRANGEMENTS OF CAPARO INDUSTRIES PLC AND ITS SUBSIDIARIES

1. QUORUM

- 1 1 The Chairman reported that notice of the meeting had been given to all those persons entitled to receive the notice and, a quorum being present, he declared the meeting open
- 1 2 The Chairman announced that the necessary majority of the members of the Company had consented to the holding of the meeting at short notice. A copy of said consent is attached at Schedule 1

2. NOTICE OF MEETING

With the consent of all the members present, the notice convening the meeting, a copy of which is attached at Schedule 2 ("Notice"), was taken as read

3. RESOLUTION

Having been proposed as special resolutions, the resolutions in the Notice were put to the vote. On a show of hands, the resolutions were passed unanimously. The Chairman declared the result accordingly

4. CLOSE

There being no further business, the meeting was closed

Chairman

Company No. 1860172

CAPARO MERCHANT BAR PLC
("Company")
CONSENT TO SHORT NOTICE
OF
EXTRAORDINARY GENERAL MEETING

We, the undersigned, being

- (a) a majority in number of the members of the Company having the right to attend and vote at the extraordinary general meeting of the Company to be held on 23rd July 2010 ("Meeting"), and
- (b) who together holding not less than 95 per cent in nominal value of the shares giving that right,

agree that the Meeting shall be deemed to have been duly convened and held and that the resolutions set out in the notice of the Meeting may be proposed and passed even though less than the requisite notice of the Meeting as specified in the Companies Act 2006 or in the Company's articles of association has been given

Signed


on behalf of **CAPARO STEEL PRODUCTS LIMITED**

Dated 23 July 2010.

Signed


on behalf of **CORUS UK LIMITED**

J S JACQUES

Dated. 22 July 2010