

VESUVIUS GROUP LIMITED

Elective Resolutions and a Special Resolution of an
Extraordinary General Meeting of the Company

Passed on 4 December 1995

ELECTIVE RESOLUTIONS

(a) **Section 80 - Power to Allot Securities**

That in accordance with sections 80A and 379A of the Companies Act 1985 (as amended) the Company hereby elects that the provisions of the said section 80A shall apply instead of the provisions in sections 80(4) and 80(5) of the Companies Act 1985.

(b) **Section 252 - Laying of Accounts Before General Meeting**

That in accordance with section 379A of the Companies Act 1985 (as amended) the Company hereby elects to dispense with the requirements of section 252 of the Companies Act 1985 (as amended) as to the laying of accounts and reports before the Company in general meeting.

(c) **Section 366 - Holding of an Annual General Meeting**

That in accordance with sections 366A and 379A of the Companies Act 1985 (as amended) the Company hereby elects to dispense with the holding of Annual General Meetings in 1996 and subsequent years until this election is revoked.

(d) **Section 386 - Annual Appointment of Auditors**

That in accordance with section 379A of the Companies Act 1985 (as amended) the Company hereby elects to dispense with the obligation in section 386 of the Companies Act 1985 (as amended) to appoint auditors annually.

(e) **Sections 369 & 378 - 95% Majority in General Meeting**

That in accordance with section 379A of the Companies Act 1985 (as amended) the Company hereby elects that the provisions of sections 369(4) and 378(3) of the Companies Act 1985 (as amended) shall have effect in




relation to the Company as if all references therein to 95 per cent were replaced by references to 90 per cent.

SPECIAL RESOLUTION

To adopt new Articles of Association of the Company (as attached to this resolution)

"FOR INFORMATION"
— THIS RESOLUTION PROCESSED SEPARATELY


CHAIRMAN

Presented by:
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