

Company number 2640894


THE COMPANIES ACT 1985
AND
THE COMPANIES ACT 1989

RESOLUTION
OF
ORB ELECTRICAL STEELS LIMITED

At the Company's Annual General Meeting held on 15 December 2003 the following resolution was unanimously passed as an elective resolution in accordance with Section 379A of the Companies Act 1985:

THAT the Company hereby elects:

- (i) pursuant to Section 252 of the Companies Act 1985, to dispense with the laying of accounts and reports before the Company in general meeting;
- (ii) pursuant to Section 366A of the Companies Act 1985, to dispense with the holding of annual general meetings; and
- (iii) pursuant to Section 386 of the Companies Act 1985, to dispense with the obligation to appoint auditors annually.


Secretary



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COMPANIES HOUSE

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20/12/03