

21-01-98

Company No.2643008

THE COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

BRITISH STEEL INTERNATIONAL (OVERSEAS HOLDINGS) LIMITED

ELECTIVE RESOLUTIONS

(PASSED ON 31 DECEMBER 1997)

At an Annual General Meeting of British Steel International (Overseas Holdings) Limited duly convened and held at 9 Albert Embankment, London, SE1 7SN on 31 December 1997, the following resolutions were duly passed as Elective Resolutions.

- i) That pursuant to section 252 of the Companies Act 1985, the company hereby elects to dispense with the laying of accounts and reports before the company in general meeting.
- ii) That pursuant to section 366A of the Companies Act 1985, the company hereby elects to dispense with the holding of annual general meetings in 1998 and subsequent years (until this election is revoked).
- iii) That pursuant to section 386 of the Companies Act 1985, the company hereby elects to dispense with the obligation to appoint auditors annually.

A. L. Scandrett
A. L. Scandrett
Secretary

