

Company Number: 3749601

THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES
RESOLUTION IN WRITING
of
CLEVELAND BRIDGE UK LIMITED
(the "Company")

On the 27th June 2000, the following resolution in writing (such resolution to have effect as to resolutions (1) and (2) as ordinary resolutions and resolution (3) as a special resolution) was duly passed by the sole member of the Company entitled to attend and vote at a general meeting of the Company in accordance with the Company's articles of association:-

1. That, the authorised share capital of the Company be increased from £1,000 to £1,000,000 by the creation of an additional 999,000 Ordinary Shares of £1 each ranking pari passu in all respects as one class with the existing shares in the capital of the Company;
2. That, with effect from the time of the passing of this resolution the directors be unconditionally authorised, pursuant to Section 80 of the Companies Act 1985, to allot relevant securities (as defined in that Act) up to a maximum amount of £1,000,000 at any time or times during the period of one year from the date hereof and at any time thereafter pursuant to any offer or arrangement made by the Company before the expiry of this authority.
3. That, subject to the passing of the previous resolution the Board be and is hereby empowered to allot the 999,998 Ordinary Shares which the directors propose to issue for cash as if the offer procedure set out in Article 2.2 of the Company's articles of association did not apply to such allotment.

Signed:

Name: J. E. CHILD

Title: Director/Secretary

