

THE COMPANIES ACTS 1985 AND 1989

WRITTEN RESOLUTIONS

of

TITANITE LIMITED

(Company No 3107561)

We, the undersigned, being all the members of the above named company (the Company) for the time being entitled to attend and vote at general meetings of the Company, unanimously resolve in accordance with Section 381A of the Companies Act 1985, as amended:-

1. THAT the authorised share capital of the Company be increased from £1,000 to £120,002 by the creation of 119,002 ordinary shares of £1 each to rank pari passu in all respects with the existing shares in the Company.
2. THAT the directors of the Company be and they are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985, as amended (the Act) to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80 of the Act) up to a maximum nominal amount of £120,000, such authority (unless previously revoked or varied by the Company in general meetings) expiring on 20 January 2003 but may be previously revoked or varied by the Company in general meetings save that the directors may allot relevant securities pursuant to this authority after that date pursuant to an offer or agreement made by the Company on or before that date.
3. THAT (subject to the passing of Resolution 2 above), the directors of the Company be and they are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) pursuant to the authority conferred by Resolution 2 as of subsection (1) of section 89 of the Act did not apply to any such allotment.
4. THAT (subject to the passing of Resolution 2 above), the directors of the Company be and they are hereby empowered to allot and issue shares without applying the pre-emption provisions contained in Article 3(b) of the Company's articles of association.

Signed

Dated 21st January 1998

Signed

Dated 21st January 1998



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