

SAF OERLIKON UK LIMITED
(Company Number 1994660)

**Ordinary and Special Resolutions resolution passed under Section 381A
Companies Act 1985**

**At the Extraordinary meeting duly convened and held at Air Liquide Welding
Division, Rue D'Epluches, Cergy Pontoise, FRANCE**

On: 19th October 2004

The following Ordinary and Special resolutions were duly passed:

- 1. That the authorised share capital of the company is increased from £1,700,000 to £7,593,190 by creating 5,893,190 additional redeemable ordinary shares of £1 each.**
- 2. That in accordance with Section 80 Companies act 1985 (CA 1985), the directors are generally and unconditionally authorised to allot relevant securities, as defined in section 80(2) CA 1985, up to an aggregate nominal amount of £7,593,190, such authority, unless previously revoked or varied by the company in general meeting, to expire five years from the date of this resolution, except that the directors may allot relevant securities pursuant to an offer or agreement made before the expiry of the authority.**

Special resolution

- 3. That the company adopt new articles of association, replacing the appropriate sections as follows:**

Within Articles:

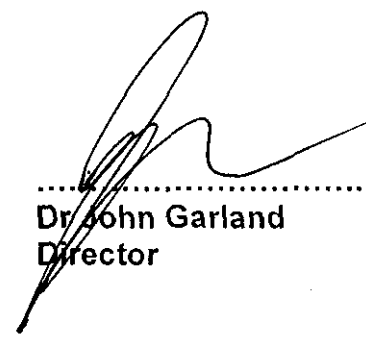
Reference Section 3. Share Capital

- 3.1 The share capital of the company at the date of the adoption of these articles is £7,593,190 divided into 7,593,190 redeemable ordinary shares. Such redeemable shares shall entitle the holders thereof on a winding up or on a reduction of capital involving a return of capital to rank pari passu with any redeemable shares created as regards priority in respect of capital, and in priority to any return of capital on any other class of shares to repayment of the capital paid up or credited as paid up thereon and the balance of the assets of the Company, subject to any special rights which may be attached to any class of shares, shall be applied in repaying to the holders of the Ordinary shares the amounts paid upon such shares and subject thereto shall belong to and distributed among such holders rateable according to the amounts paid upon such shares.**

The following provisions shall apply in regard to the redemption of the Redeemable Shares:

- a) Subject to the provisions of the Companies act 1985 the Company shall have the right pursuant to Section 160 of the Companies act 1985 to redeem at par the whole or any part of the Redeemable Shares at any time or times after the date of the issue of the said shares upon giving to the holders of the particular shares to be redeemed not less than six months previous notice in writing.
- b) In the case of any partial redemption under Paragraph a) of this Article, the Company shall for the purpose of ascertaining the particular shares to be redeemed cause a drawing to be made at the Registered Office or at such other place as the Directors may decide in the presence of a representative of the Auditors for the time being of the Company.
- c) Any Notice of Redemption shall specify the particular shares to be redeemed, the date fixed for redemption and the time and place at which the certificates for such shares are to be presented for redemption and upon such date each of the holders of the shares concerned shall be bound to deliver to the Company at such place the certificates for such of the shares concerned as are held by him or order that the same may be cancelled. Upon such delivery the company shall pay to such holder the amount paid up thereon. If any certificates so delivered to the Company include any shares not redeemable on that occasion, a fresh certificate for such shares shall be issued to the holder delivering such certificates to the Company.
- d) The Company shall not be entitled to reissue as Redeemable Shares any shares redeemed under the foregoing provisions.

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Bernard Buffat
Director


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Dr John Garland
Director