

0191 2323094

21-7-98

Hoodco 565 Limited

(CRN: 3425094)

("the Company")

**Written record of a decision by the Company's Sole Member
(pursuant to section 382B of the Companies Act 1985)**

On the 30th of June 1998 I, Mr Volker T Husmann together with Dr Thomas Lask being the authorised company representatives of Kennametal Hertel AG Werkzeuge + Hartstoffe, the sole member of the above named Company, hereby confirm that we have considered and resolved to pass the following Ordinary Resolution as if the same had been agreed by the Company in a general meeting:-

Ordinary Resolution

1. That the share capital be increased from £100 to £50,000,000 by the creation of 49,999,900.00 new shares of £1 each ranking pari passu in all respects with the existing share capital of the Company and that the memorandum of association be altered accordingly, and, subject to the articles of association, the directors be generally and unconditionally authorised to allot the new shares or any of them or any other shares for the time being in the capital of the Company and to grant rights to subscribe for or convert securities into shares up to a maximum amount in any case as aforesaid equal to the nominal amount of the authorised but unissued share capital for the time being but only until the date of the fifth anniversary of the passing of this resolution to such persons upon such terms and in such manner as the directors may decide.

Signed..... *V. T. Husmann* 30.06.98
Mr Volker T Husmann

KENNAMETAL HERTEL
KENNAMETAL HERTEL AG
Werkzeuge + Hartstoffe
Postfach P.O. Box 1751, D-80707 Fürth
Wahlauer Str. 73 - D-80708 Fürth
Tel. (09 11) 73 70-0 Fax 73 70 34 99



Signed..... *ppc Dr Lask* June 30, 1998
Dr Thomas Lask

for and on behalf of
Kennametal Hertel AG Werkzeuge + Hartstoffe