

COMPANY NO: 3674027

A&M TUNGSTEN POWDERS LIMITED

**RESOLUTION IN WRITING OF THE MEMBERS OF THE COMPANY
AS A SUBSTITUTE FOR A RESOLUTION IN GENERAL MEETING**

DATED 29th JUNE 1999

WE, the undersigned, being all the members of the Company having the right to vote at General Meetings hereby signify our consent to the passing of the Resolutions set out below as Ordinary Resolutions of the Company to the effect that such Resolutions shall be deemed to be as effective as if they had been passed at a General Meeting of the Company duly convened and held:-

1. That the nominal capital of the Company be increased to £500,000 by the creation of 499,900 Ordinary Shares of £1 each ranking pari passu for all purposes with the existing 100 Ordinary Shares of £1 in the capital of the Company.
2. That pursuant to Section 80 of the Companies Act 1985:-
 - (a) The Directors of the Company be and are hereby authorised generally and unconditionally at any time or times during the period of 5 years from the date of passing of this Resolution to allot relevant securities (as defined in Section



80 of the Companies Act 1985) up to a maximum nominal amount of £500,000; and

- (b) The Directors be and are hereby entitled to make at any time before the expiry of such authority any offer or agreement which will or may require relevant securities to be allotted after the expiry of such authority.

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For and on behalf of A&M GROUP LIMITED

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JAMES MICHAEL McCOMBIE