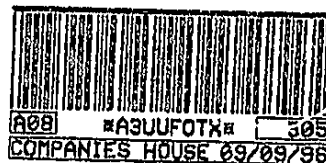


13 - 09 - 96

Company number 3069702



FASTENER WORLD LIMITED

ORDINARY AND SPECIAL RESOLUTIONS

The following Ordinary and Special Resolutions were passed by the Members at an Extraordinary General Meeting held on (date) 28. 8.96 at (place) Capital House, Ikon Estate, Droitwich Road, Hartlebury, Worcestershire, DY10 4EU.

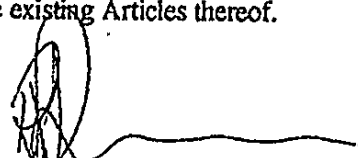
ORDINARY RESOLUTIONS

1. That 250,000 unissued cumulative redeemable preference shares of £1 each in the capital of the Company are hereby cancelled and the share capital of the Company is hereby diminished by £250,000 to £250 divided into 250 shares of £1 each.
2. That the capital of the Company be increased from £250 to £500,000 by the creation of 499,750 Ordinary shares of £1 each to rank pari passu in all respects with the existing shares in the capital of the Company.

SPECIAL RESOLUTIONS

3. That the provisions set forth as Clause 3 of the Memorandum of Association in the printed document attached to this resolution, and for the purpose of identification marked with an 'M', are hereby approved and adopted in substitution for, and to the exclusion of, all the existing provisions of Clause 3 of the Company's Memorandum of Association and the Memorandum of Association is hereby altered accordingly.
4. That the regulations set forth in the printed document attached to this resolution, and for the purpose of identification marked with an "A" are hereby approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

Signed:


(†Chairman of the meeting/Director/Secretary)

(†Delete as appropriate)

JORDANS LIMITED
21 St. Thomas Street
Bristol BS1 6JS
LAW/PDL/TW2916