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THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES

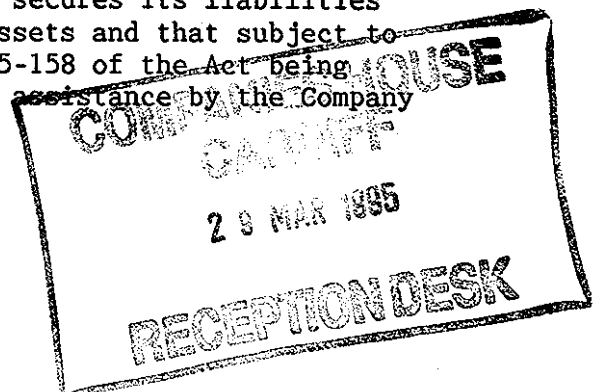
SPECIAL RESOLUTION  
- of -  
PRESTO ENGINEERS CUTTING TOOLS LIMITED  
("the Company")

(Passed 15<sup>th</sup> March 1995)

At an Extraordinary General Meeting of the Company duly convened and held on 15<sup>th</sup> March 1995 the following resolutions were duly proposed and passed as Special Resolutions:

SPECIAL RESOLUTIONS

- (1) That the form of:
- (a) a deed of admission to an Omnibus Guarantee and Set-Off agreement made between Suter Plc ("Suter") and others (1) and Lloyds Bank Plc (2) (the "Bank") dated the 25th day of May 1994 (the "Guarantee");
  - (b) a deed of admission to an Omnibus Debenture made between Suter and others (1) and the Bank (2) dated the 25th day of May 1994 (the "Debenture")
- (together the "Documents") produced to the Meeting be approved and that the directors of the Company be authorised to execute the Documents with such amendments thereto as they shall in their absolute discretion think fit (execution of the Documents to constitute approval of any such amendments).
- (2) That the Documents be entered into on behalf of the Company notwithstanding that the giving of the guarantees and the entry into the security by the Company pursuant to the deeds of admission to the Guarantee and the Debenture and the performance of the Company's obligations under each of the above Documents constitute financial assistance within Section 151 of the Companies Act 1985 ("the Act") in that the Company by entering into the deed of admission to the Guarantee, inter alia guarantees the payment of all money and liabilities of Suter and others to the Bank and by entering into the deed of admission to the Debenture inter alia secures its liabilities under the Guarantee over all of its assets and that subject to the procedures set out in Sections 155-158 of the Act being followed the giving of such financial assistance by the Company be approved.

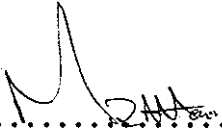


- (3) That any one director or the Secretary be and is hereby authorised to do all such things and execute or cause the execution of all such other documents as such director or Secretary may in his absolute and unfettered discretion think fit in connection with the Documents.
- (4) That any act done or document executed pursuant to any of the foregoing resolution shall be valid, effective and binding upon the Company notwithstanding any limitation on the borrowing or other powers of the directors of the Company contained in or incorporated by reference in the Company's Articles of Association (any such limitation being hereby suspended, waived, relaxed, or abrogated to the extent requisite to give effect to the foregoing resolutions).

Dated ..15..March.....1995

Registered Office:

..St. Vincent's.....  
 ..Grantham.....  
 ..Loughborough NG31 9EJ.....

  
 .....24th.....