

8. The Plan does not provide for (i) any changes in the charter of PIEDMONT WELDING SUPPLY COMPANY or (ii) the issuance of any shares by PIEDMONT WELDING SUPPLY COMPANY.

9. Pursuant to Section 33-17-50(a)(2) of the South Carolina Business Corporation Act, it was not necessary to mail a copy of the Plan to PIEDMONT WELDING SUPPLY COMPANY, which owns all of the outstanding shares of stock of THE NUT & BOLT HOUSE, INC.

10. Pursuant to Section 33-17-70(d) of the South Carolina Business Corporation Act, PIEDMONT WELDING SUPPLY COMPANY as the surviving corporation, agrees as follows:

(a) It will promptly pay to the dissenting shareholders of any participating or acquired domestic corporation the amount, if any, to which they are entitled under Section 33-11-270 of the South Carolina Business Corporation Act. However, inasmuch as THE NUT & BOLT HOUSE, INC. is a wholly-owned subsidiary of PIEDMONT WELDING SUPPLY COMPANY there will be no shareholders of THE NUT & BOLT HOUSE, INC. who will dissent from the merger within the meaning of Section 33-11-270 of the South Carolina Business Corporation Act, and under Section 33-17-90(b) of such Act, the shareholders of PIEDMONT WELDING SUPPLY COMPANY shall have no right to dissent from the merger pursuant to Section 33-11-270 of such Act.

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