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McKechnie plc

**MINUTES OF A MEETING OF THE DIRECTORS HELD AT
WATKINSWOOD ROAD, ALDRIDGE ON WEDNESDAY 27 NOVEMBER 1996**

Present: Mr S G Moberley (In the Chair)
Mr D K W Hanratty

Attending: Mr R E McDonald (Secretary)

Apologies: Mr V E Treves
Mr M S Ost
Mr D P Allvey
Mr H N P McCorkell
Mr L J Stammers

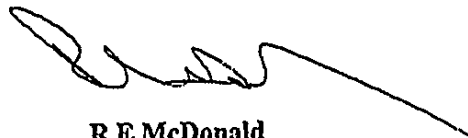
Scrip Dividend - 1996 Final

Mr McDonald advised the meeting that 603 valid forms of election had been submitted representing elections over 1,797,024 Ordinary shares in McKechnie plc and that therefore 37,438 new shares would be required to be issued.

It was resolved that application be made to The Stock Exchange for listing of 37,438 new 25p Ordinary shares in McKechnie plc and that such shares be allotted on 31 December 1996 to those shareholders who had made a valid election and that the Secretary be and is hereby authorised to register the shares so allotted in the names of such shareholders as of that date.

There being no further business the meeting was declared closed.

Certified a true copy



**R E McDonald
Group Secretary**

