

Number of Company 5046688

Companies Act 1985

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Elective Resolution

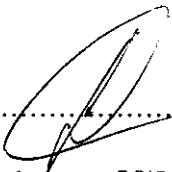
Pursuant to Section 379A Companies Act 1985

of

Kinard Ltd

At an Extraordinary General Meeting of the Company, duly convened, and held at Unit B, Paulsgrove Industrial Estate, Southampton Road, Cosham, Portsmouth, Hants, PO6 4RH on the twenty-third of February 2004 the following Elective Resolution was passed:

That the company elects that the provisions of Section 80A shall apply to this Company instead of the provisions of Section 80(4) and 80(5) giving authority to the Directors to allot the relevant securities of the Company as defined by Section 80(2) for an indefinite period in respect of the 996 Ordinary shares not so far allocated.



Chairman - J W Lawrence

