

Gaia Technologies Plc

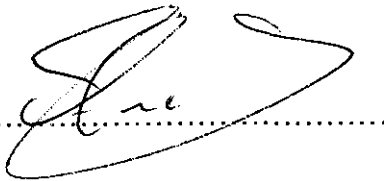
No. 3141826

BOARD MINUTES APPROVING REDEMPTION OF PREFERENCE SHARES AND ALLOTMENT OF PREFERENCE SHARES

IT WAS RESOLVED THAT :

- (a) following a request from Dr Sahban Abdulmawla Al Basha share certificate P4 for 32,000 preference shares of £1 each, 32,000 be redeemed at par on 31 March 2004 and share certificate P9 for 47,934 preference shares of £1 each, 11,226 be redeemed at par on 31 March 2005 in accordance with the relevant provisions of the articles of Association of the Company and the secretary be and is hereby authorised to do all things necessary or appropriate to effect the said redemption.

Director



31 March 2005

