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COMPANIES FORM No. 122

**Notice of consolidation, division,
sub-division, redemption or
cancellation of shares, or conversion,
re-conversion of stock into shares****122**Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

[] [] [] []

3141826

Name of company

GAIA TECHNOLOGIES PLC

* insert full name
of company

gives notice that:

THAT 17,500 REDEEMABLE PREFERENCE
SHARES OF £1 EACH BE REDEEMED AS
FOLLOWS:

5000 AT PAR ON 24 JULY 2002
12500 AT PAR ON 21 AUGUST 2002.

* Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

K. T. A. K. O. U. K. I. A

Designation

DIRECTOR/
SECRETARY

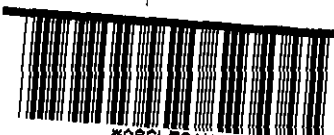
Date

15/11/02

Presenter's name address and
reference (if any):

For official Use
General Section

Post room



A31
COMPANIES HOUSE

0610
19/11/02

sue 30