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Kardex Remstar International Group

Annual General Meeting approves proposals of the Board of Directors Creation of conditional capital

The Annual General Meeting of Kardex AG approved the creation of CHF 12,150,000 in conditional capital. Martin Wipfli was elected as a new member to the Board of Directors. All proposals put forward by the Board of Directors were approved.

At the Annual General Meeting of Kardex AG in Zurich on May 24, 2007, shareholders approved all proposals put forward by the Board of Directors.

Shareholders voted in favor of the creation of conditional capital in the amount of CHF 12,150,000. The Annual General Meeting also approved the annual report, the annual financial statements and the consolidated statements of account for fiscal 2006. The net loss was offset against reserves and carried forward to new account.

The shareholders granted discharge to the Board of Directors and Management in respect of their activities in the 2006 financial year and elected Leo Steiner and Philipp Buhofer to the Board for a further term of office of three years. Martin Wipfli, attorney and Managing Partner with Baryon AG, was elected as a new member to the Board of Directors. KPMG was re-elected as statutory and Group auditors for 2007. At the subsequent constituting meeting of the Board of Directors, Leo Steiner was confirmed in office as Chairman of the Board of Directors.

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Kardex Remstar International Group

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