

THE COMPANIES ACTS 1985 - 1989
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS

of

Martech Systems (Weymouth) Limited (Company)

Company number 02300406

Coda Octopus UK (Holdings) Limited, being the sole member of the Company having the right to attend and vote at a general meeting in terms of Section 381A of the Companies Act 1985, HEREBY AGREE AND RESOLVE THAT the following resolutions be passed as ordinary and special resolutions with an effective date of [...]

A. Ordinary Resolution

1. Reclassification of Shares

"That pursuant to section 121 of the Companies Act 1985 (Act), the 15,000 shares in issue of the Company which comprise at this date the entire issued share capital of the Company be reclassified **from** 2,500 ordinary class "A" shares, 2,500 ordinary class "B" shares, 2,500 ordinary class "C" shares, 2,500 ordinary class "D" shares, 2,500 ordinary class "E" shares, 2,500 ordinary class "F" shares, **to** one class of shares comprising 15,000 ordinary shares of £1.00 each.

B. Special Resolutions

(i) Alteration of memorandum of association

1. "That the Company's memorandum of association be altered by deleting clause 5 in its entirety and replacing it with the following new clause:

5. The Share Capital of the Company is £30,000 divided into:

30,000 Ordinary Shares of £1 each"

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(ii) Alteration of articles of association

3. "That, pursuant to section 9 of the Companies Act 1985 (Act), the articles of association (**Existing Articles**) of the Company be deleted in their entirety and the regulations contained in the document produced with this Written Resolution and, for the purposes of identification, signed by the Chairperson, be approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Existing Articles."

DATE 16/11/2006

SIGNED 

Jason Reid

Director Coda Octopus (UK) Holdings Limited

Company No: 02300406

MARTECH SYSTEMS (WEYMOUTH) LIMITED

("the Company")

**Minutes of a Meeting
of the Board of Directors of the Company**

Held at : The offices of Martech Systems (Weymouth) Limited at [..]

On : 16 Nov. 2006

Present : Jason Reid (Chairman)
Anthony Davis (Director)
Blair Cunningham (Director)
Geoff Turner (Director)
Colin Richard Pegrum (Director)
Lawrence Lucian Short (Director)
Barry Granville Brookes (Director)

In Attendance : Mr. Paul Baxter (Secretary)

1. QUORUM

- 1.1 The Chairman took the chair and it was noted that a quorum was present, that proper notice had been given to all directors given and the meeting was declared open.

2. PURPOSE OF THE MEETING

- 2.1 The Chairman reported that the meeting had been convened to consider:
- 2.1.1 adopting new articles for the Company and which were produced at this Meeting,
 - 2.1.2 amending the memorandum of association of the Company to reflect the reduction in the authorised capital of the company; and
 - 2.1.3 re-classifying the 15,000 shares in issue to one class comprising ordinary shares of £1.00 each (and in accordance with the written resolution produced at the meeting by the Chairman).

3. WRITTEN RESOLUTIONS

- 3.1. The Chairman tabled a copy of the written resolutions which had been passed by the sole member of the Company prior to the business set out in this minute to:
- 1. To re-classify the 15,000 shares of the Company in issue and comprising the following classes 2,500 Ordinary class "A" shares, 2,500 Ordinary class "B" shares, 2,500 Ordinary

class "C" shares, 2,500 Ordinary class "D" shares, 2,500 Ordinary class "E" shares, 2,500 Ordinary class "F" shares, to 15,000 ordinary shares of £1.00 each.

2. To amend the memorandum of association of the Company by deleting clause 5 in its entirety and replacing it with the following new clause:

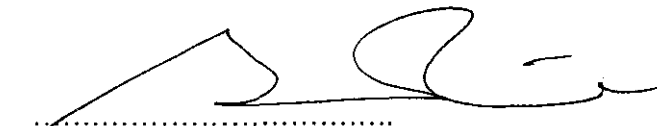
"5. The Share Capital of the Company is £30,000 divided into:

30,000 Ordinary Shares of £1 each"

3. To amend the existing articles of association of the Company by deleting them in their entirety and replacing them with the new articles produced at this Meeting.
4. The Secretary was instructed to arrange for a copy of the written resolutions, new articles of association, amended memorandum of association and form 122 to be lodged at Companies House.

4. CLOSE OF MEETING

As there was no other business the meeting was declared closed.



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Chairman