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Minutes of Meeting of the Board of Directors of Kingston University Enterprises Limited duly convened and held in the Vice-Chancellor's Meeting Room, Kingston University, River House, 53-57 High Street, Kingston upon Thames, Surrey on the 17th day of May 1995.

**Present:** Robert Carr Smith (Chairman)  
Professor R Coleman

1. The Chairman declared that a quorum was present.
2. It was reported that at the EGM held immediately before the Director's Meeting that a Resolution had been passed to increase the authorised share capital of the Company from ten thousand (10,000) one pound shares to one hundred thousand (100,000) one pound shares. The Resolution was noted.
3. It was proposed by the Chairman and unanimously resolved that ninety thousand (90,000) ordinary shares of of £1 each should be allotted to Kingston University Higher Education Corporation in exchange for cash. The Directors were authorised to issue the new Share Certificate.

**Dated** the 17th day of May 1995

  
P.H. MARSH  
Secretary



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