



NPAC

NP AUTOMOTIVE COATINGS (EUROPE) LTD

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SWINDON, WILTSHIRE SN3 4ND UK
REGISTERED IN ENGLAND AND WALES - NO: 2651443

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**MINUTES of the Meeting of the Board of Directors held at
Britannia Trade Park, Radway Road, Swindon, SN3 4ND
on 4 December 2006**

Present: T Fujita
C Bleathman
Y Ikeda

1. OPENING

The Chairman announced a Quorum was present and declared the Meeting OPEN.

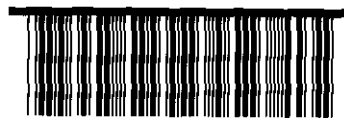
2. INCREASE THE NOMINAL SHARE CAPITAL FROM £20M TO £25M

A resolution was proposed and passed to raise the Company's nominal share capital from £20m to £25m. The nominal value of each share is £1. This is in anticipation of a further capital injection from Nippon Paint (Europe) Ltd.

3. CLOSURE

There being no further business, the meeting was declared CLOSED.

T FUJITA
(Chairman)



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COMPANIES HOUSE

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14/12/2006



A SUBSIDIARY OF NIPPON PAINT LTD.
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