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Extract from the minutes of a meeting of the board of directors of Naked foods Ltd held 1st September 2003 at Kent Food Parks, Smarden Road, Headcorn, Ashford, Kent, TN27 9TA.

Share Capital.

It was resolved that the Authorised Share Capital of the company be increased to £20,000 to be made up of 200,000 ordinary shares of 10p each.

It was resolved that the following shares, to be subscribed for in full, be issued:

Fresh Start Limited	44,000 shares
Paul Mortimer	20,000 shares
Christopher Young	20,000 shares
James Cook	10,000 shares
Helen Riley	5,000 shares

Company Secretary

J W Cook

3 September 2003

