

SATURDAY



A27 *AU5L8Q91* 234
09/06/2007
COMPANIES HOUSE

EPAQ Systems Ltd

MINUTES of a meeting of the Board of Directors held at 10am on 7 June 2007 at 34 Hyde Terrace Leeds LS2 9LN

Present: Stephen Christopher Radley – Founder Member (Chairman)
Anthony John Bennett – Illuminaries Ltd
Lyndon Fairbanks Judd – Medipex Ltd (LJ)
Christopher Charles Linacre – Sheffield Teaching Hospitals NHS Foundation Trust

In attendance: Mr M A Smith – Company Secretary (MS)

AGENDA

1. It was RESOLVED that the proposed Shareholders Agreement be and is hereby adopted
2. It was Resolved that the following Ordinary £1 Shares be allotted.
 - a) Illuminaries Ltd – 15 shares (15%) for nil consideration, but shall assign to the Company all the Intellectual Property in the Technology ("IP") that it owns in accordance with the terms and conditions set out in an IP Assignment Agreement ("IPAA") between the Company and Illuminaries Ltd

Action MS The Secretary was instructed to issue a share certificate and advise Companies House

- b) Dr S C Radley – 40 shares (40%) for nil consideration, but shall assign to the Company all the IP that he owns in accordance with the terms and conditions set out in an IPPA between the Company and Dr Radley

Action MS The Secretary was instructed to issue a share certificate and advise Companies House

- c) Sheffield Teaching Hospitals NHS Foundation Trust – 40 shares for nil consideration, but shall assign to the Company all the IP that it owns in accordance with the terms and conditions set out in an IPPA between the Company and The Trust

Action MS The Secretary was instructed to issue a share certificate and advise Companies House

- d) Medipex Ltd – 4 additional shares to the current 1 Founder share (total 5% in consideration of £4

Action MS The Secretary was instructed to issue a share certificate and advise Companies House

Action LJ The Company Bank Account would be credited with a cheque for £1 and a cheque for £4 with separate dates.

3. Special Resolution

It was RESOLVED that the revised Articles of Association be and are hereby adopted.

Action MS The Secretary was instructed to advise Companies House with immediate effect

M A Smith

Company Secretary

7 June 2007