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Marine Power Systems – Directors Board Meeting

Subject Model Articles		Date 4 th May 2010 Venue 27 Downleaze	
Present MPS (chair underlined)	Graham Foster Gareth Stockman	Circulation	Graham Foster Gareth Stockman
Present			

Agenda: To decide whether to modify the company's Articles of Association in accordance with the Companies act 2006 to allow the increase of the company's share capital.

Discussion.

- It was proposed that Marine Power Systems Ltd adopts the new Model Articles which are now used by companies incorporating under the Companies Act 2006 on or after 1 October 2009. This will mitigate any issues of extending share capital and put Marine Power Systems Ltd in line with the up to date articles.

Resolutions.

- The Directors voted unanimously for adoption of the Model Articles – 2008 No 3229 'The Companies (Model Articles) Regulations 2008'

Dissents: None

Actions:

- Print the Model Articles (available from Companies House website) File new Model Articles. Inform Companies House of adoption of new Model Articles by means of these minutes and a covering letter to notify them of the change.

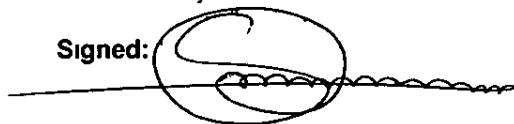
The Directors below were present at the above Board meeting and agree the above minutes are an accurate and fair representation of the proceedings and decisions of the meeting.

Name: Mr Graham Foster

Position: Managing Director

Date: 5th May 2010

Signed:



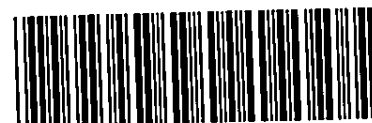
Name: Dr Gareth Stockman

Position: Commercial Director

Date: 5th May 2010

Signed:

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COMPANIES HOUSE