

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
of
TURBO POWER SYSTEMS LIMITED
(the "**Company**")

SATURDAY



A32 *A1A89QFL* 02/06/2012 #51
COMPANIES HOUSE

The undersigned, being the sole member of the Company for the time being entitled to receive notice of and to attend and vote at a general meeting of the Company, hereby indicates its irrevocable agreement to the following ordinary and special resolutions, and hereby resolves that the following ordinary and special resolutions shall for all purposes be valid and effective as if the same had been passed as written resolutions proposed by the directors of the Company to be passed as ordinary and special resolutions pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "**Act**").

ORDINARY RESOLUTION

1. **SUB-DIVISION OF SHARES**
 - 1.1 **THAT** each A Share of £0 005 nominal value in the capital of the Company be sub-divided into five (5) A Shares of £0.001 nominal value each (the "**A Shares**");
 - 1 2 **THAT** each Ordinary Share of £1 nominal value in the capital of the Company be sub-divided into one thousand (1,000) Ordinary Shares of £0.001 nominal value each ("**Ordinary Shares**"); and
 - 1 3 **THAT** each Deferred Share of £0 005 nominal value in the capital of the Company be sub-divided into five (5) Deferred Shares of £0.001 nominal value each (the "**Deferred Shares**").

SPECIAL RESOLUTION

- 2 **CONVERSION AND RE-DESIGNATION OF SHARES**
 - 2 1 **THAT** four (4) of each of the five (5) issued A Shares in the capital of the Company held by each holder of A Shares each be converted and redesignated

as Deferred Shares having the same rights and being subject to the same restrictions as the existing Deferred Shares

- 2.2 **THAT** eight hundred (800) of each of the one thousand (1000) issued Ordinary Shares be converted and redesignated as Deferred Shares having the same rights and being subject to the same restrictions as the Company's existing Deferred Shares.

ORDINARY RESOLUTIONS

3 INCREASE IN AUTHORISED SHARE CAPITAL

- 3.1 **THAT** the Company's authorised share capital be increased by £2,343,557 from £27,666,667 to £30,010,224 by the creation of (i) 444,444,444 new A Shares; and (ii) 1,899,111,111 new Ordinary Shares

4. AUTHORITY TO ALLOT SHARES

- 4.1 **THAT** the Directors be and they are hereby generally and unconditionally authorised, in substitution for all subsisting authorities, to exercise all the powers of the Company to allot:

4.1.1 A Shares up to an aggregate nominal value of £444,445 on completion of conditional subscription agreements (the "**Conditional Subscription Agreements**") to be entered into between (i) the Company and Island Investments (Securities) Limited, and (ii) the company and Argun Investments Limited; and

4.1.2 Ordinary Shares up to an aggregate nominal value of £1,899,112 as part of the arrangements for the capitalisation of certain debt of the Company

in each case at any time prior to 31 December 2012 when this authority shall expire.

SPECIAL RESOLUTION

5 DISAPPLICATION OF PRE-EMPTION RIGHTS

That in substitution for any existing and unexercised authorities, the Directors be and are hereby generally empowered to allot A Shares and Ordinary Shares, pursuant to the authority referred to in paragraph 4 above, as if section 561 of the Act did not apply to any such allotment

Signed by

COLIN DESANT

for and on behalf of

TURBO POWER SYSTEMS INC.

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Authorised Signatory



Date: ...²⁵ . May 2012

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
of
The holders of A Shares in
TURBO POWER SYSTEMS LIMITED
(the "Company")

A32

02/06/2012
COMPANIES HOUSE

#59

25 May 2012 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the holders of a requisite majority of shares giving a right to authorise the variation of their class rights attaching to the Company's issued 448,333,334 A Shares ("A Shares"), hereby agree as a written resolution of a class as the holders of the A Shares that:

- 1) any variation to the rights attaching to A Shares resulting from the shareholder resolutions in the form annexed hereto (the "Sole Member Resolutions") be and are hereby approved; and
- 2) the issue of further A Shares pursuant to the authority to allot granted to the Directors of the Company under paragraph 4 of the Sole Member Resolutions be and is hereby approved.

Signed by:

R. Bischof, Director

for and on behalf of:

ISLAND INVESTMENTS
(SECURITIES) LIMITED

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Director

Date: ... 25 May 2012

Signed by:

I. D. Boyce, Director

for and on behalf of:

DINDANCE INVESTMENTS LIMITED


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Director



Date: ...25 May... 2012

Signed by:

I. D. Boyce, Director

for and on behalf of:

CHARM MOUNT INVESTMENTS LIMITED

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Director



Date: ...25 May... 2012

Signed by:

R. Bischof, Director

for and on behalf of:

ARGUN INVESTMENTS LIMITED

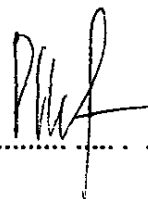
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Director



Date: ...25 May... 2012

NOTES

1. You can choose to agree to all of the above resolutions or none of them but you cannot agree to only one of the resolutions. If you agree to the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

By Hand: delivering the signed copy to Ed Rainsford at Bird & Bird LLP, 15 Fetter Lane, London EC4A 1JP.

Post: returning the signed copy by post to Ed Rainsford at Bird & Bird LLP, 15 Fetter Lane, London EC4A 1JP.

Fax: faxing the signed copy marked "For the attention of Ed Rainsford" to +44(0)207 415 6111.

E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to ed.rainsford@twobirds.com. Please enter "Written resolutions – Turbo Power Systems Limited" in the e-mail subject box.

If you do not agree to the resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the resolutions, you may not revoke your agreement.
3. Unless within 28 days beginning with the Circulation Date sufficient agreement has been received for the resolutions to be passed, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before the end of the 28 day period.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.