

CRESCENT HEATING SERVICES LTD

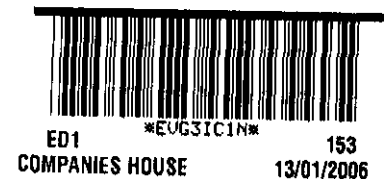
COMPANY NUMBER: 4412576

MINUTES OF MEETING OF DIRECTORS/SHAREHOLDERS

HELD AT 6 DUNDONALD AVENUE, ABERGELE LL22 7SP

DATE: 20th December 2005

PRESENT: Kevin Hughes
Rhianwen Hughes
Peter Rees



1. Notice to be given to the members/directors on calling this meeting has been waived.
2. The Share Capital at present is two ordinary shares in the sum of £1 each, shares being Ordinary Shares. Both are held by Kevin Hughes.

It is proposed to issue the following shares out of the Authorised Share Capital of 1,000 £1 Shares: -

10 Non-Voting, Discretionary Dividend Shares of £1 each to be known as ordinary "A" shares, to be issued to Paul Simon Hughes for cash.

NOTES RE. THE ABOVE: -

The powers for all the above are contained in the Articles of Association as per Table A. The Companies Act 1985 to 1989 applies.

As regards the above Shares: -

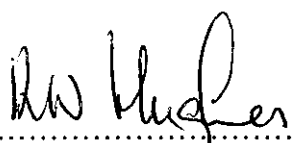
- a) For the purposes of the Articles each of the classes of Shares above i.e., Ordinary Shares, "A" Shares, will constitute a separate and distinct class of Shares from each other.

Continued.....

....MINUTES CONTINUED

20 December 2005

- b) As regards voting the Ordinary Shares shall have all the normal rights associated as to voting, dividends, entitlement to receive notices of all meetings of the company (including General Meetings, Annual General Meetings, Extraordinary General Meetings), rights on winding-up. The "A" Shares shall not entitle the holders to receive notice of, or attend or vote at any General Meeting, Annual General Meeting or Extraordinary General Meeting of the Company but on a Members Resolution to wind-up the Company they shall have the right to receive notice of, to attend and speak at any General Meeting called by the Company for the purposes of considering a resolution to wind-up the Company at such General Meeting.
- c) As regards income/dividends the Ordinary, "A" Shares will have their entitlement to interim income/dividends decided by the Directors as to amounts, frequency and times of such dividends. For a final dividend to be passed for the Ordinary, "A" Shares the Company must pass an Ordinary Resolution at a General Meeting. A dividend can be declared independently for each class of Ordinary, "A" Shares so that payments of dividends can be made to each class of Share to the exclusion of one or more of the other classes of Shares. This is to apply for interim and final dividends.
- d) It was unanimously resolved to approve the above proposals.
- e) There being no further business the meeting was declared closed.


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KEVIN HUGHES
CHAIRMAN