

## OCEAN POWER DELIVERY LIMITED (the "Company")

## WRITTEN RESOLUTION OF THE MEMBERS OF THE COMPANY

By a Written Resolution passed in accordance with the Company's Articles of Association on 18 March 2002, it was resolved that:

THAT

1. the authorised share capital of the Company be increased from £250 to £250,000 by the creation of an additional 999,000 shares of £0.25 each, divided into 499,000 ordinary shares and 500,000 A shares.
2. the Company declare a bonus issue of 492,507 ordinary shares to the existing shareholders of the Company as at the date hereof on the basis of 999 ordinary shares for every one ordinary share registered in the name of the existing shareholders of the Company as at the date hereof and the consequential capitalisation of £123,126.75 in value of the Company's share premium account
3. the proposed new objects clause in terms of the Company's Memorandum of Association and the proposed new Articles of Association of the Company attached hereto for the purposes of identification only be adopted as the objects clause of the Memorandum of Association and the Articles of Association of the Company in substitution for and to the entire exclusion of the existing objects clause in the Memorandum of Association and the Articles of Association
4. the directors of the Company be and are hereby unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot relevant securities up to a nominal value of £250,000 at any time or times during the period of 5 years from the date of this Resolution.
5. the provisions of Section 89 (1) of the Companies Act 1985 shall not apply to any allotment affected pursuant to the foregoing authority.

CERTIFIED as having being validly passed

.....N.R.O.....

Secretary

