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ALEXANDERS CONTRACT RENTALS LIMITED

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS  
HELD AT 7-10 Old Park Lane, London  
ON 24th February 1993

PRESENT:

A J CLAYTON  
R F HUMM  
M B PORTER



INCREASE IN  
CAPITAL AND  
CAPITALISATION  
ISSUE

IT WAS RESOLVED:

THAT notices in the form of the Notice submitted to this meeting and initialled by the Chairman be despatched to the members convening an Extraordinary General Meeting to be held with the consent of all the members immediately following this meeting for the purpose of considering and if thought fit passing the Resolutions set out therein.

ORDINARY RESOLUTIONS

THAT the Capital of the Company be increased to £1,500,000.00 by the creation of 1,250,000 further Ordinary Shares of £1.00 each to rank pari passu in all respects with the existing Ordinary Shares of the Company.

THAT the sum of £900,000 being part of the sum now standing to the credit of the Loan Account in the Books of the Company be capitalised and that the same be applied in making payment in full at par for 900,000 Ordinary Shares of £1.00 each in the capital of the Company, such shares to be distributed as fully paid among the persons registered as holders of the Ordinary Shares in the capital of the Company at the close of business on 24th February 1993 at the rate of 13000 fully paid shares for every 3021 Ordinary Shares of £1.00 each of the Company held by such holders.