

**AUTOMOTIVE DISTRIBUTORS LIMITED**  
**Minutes of a Meeting of the Board of Directors**  
**held at 9 Wheelbarrow Park, Pattenden Lane, Marden**  
**on 23<sup>rd</sup> OCTOBER 2001 at 3.30am/pm**

**PRESENT:**

C.D. JEFFRIES  
M.A.R. HOOKWAY  
A.J. BOUTHER

**IN ATTENDANCE:**

**1. Quorum**

Mr Jeffries took the Chair and declared that a quorum was present.

**2. Notice and Apologies**

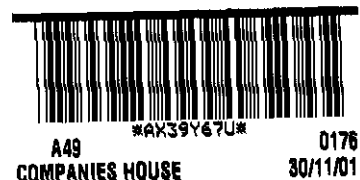
It was noted that notice of the Meeting had been given to all Directors in accordance with the Articles of Association of the Company.

**3. Purpose of the Meeting**

It was reported that the Meeting had been convened to issue shares to Tatsumiya Kogyo Co Limited ("TMY Corporation").

**4. Issue of Shares**

- 4.1 IT WAS RESOLVED to allot and issue to TMY Corporation, the holders of the "B" Preference Shares and "C" Preference Shares as bonus shares 684,000 Yen 100 "D" Redeemable Preference shares as fully paid and it was further RESOLVED that the name of the allottee be entered into the Register of Members as the holder of the relevant shares.



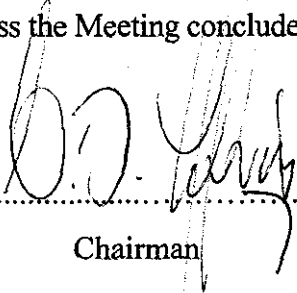
- 4.2 The execution of a share certificate in respect of the "D" Redeemable Preference Shares so allotted was authorised.

5. **Filing**

IT WAS RESOLVED that the Secretary be and is hereby instructed to arrange for filing with the Registrar of Companies within the time period prescribed by the Act all documents which the Company and the Directors are required to deliver to the Registrar of Companies including a form 88(2).

6. **Conclusion**

There being no further business the Meeting concluded.

  
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Chairman