

GLENAVON ESTATE LIMITED

Company No: 3087158

Minutes of a Meeting of the sole Director at [INVERNESS] on [2nd APRIL 2009]

Present: SIR EDWARD MOUNTAIN BT

In attendance: ANDREW THOMPSON

1 Allotment of additional Redeemable Preference Shares

It was reported that the Company had received an application from Andras Limited (the "Applicant") for 477,072 Redeemable Preference Shares of £1 each in the capital of the Company. The £477,072 owed by the Company to Andras Limited under a Bond dated 25 September 1995 was to be applied as full payment for the Shares. IT WAS RESOLVED that:

- 1.1 In response to the application a total of 477,072 Redeemable Preference Shares of £1 in the capital of the Company be and are allotted to the applicant at the price and otherwise on the terms set out in the application;
- 1.2 The name of the applicant be entered in the Register of Members; and
- 1.3 A share certificate in respect of the Redeemable Preference Shares be sealed and issued to the applicant.

2 Filing

The Secretary was instructed to file the following documents with the Registrar of Companies within fourteen days:

Return of allotment of Shares issued (form G88(2)).


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Director

WEDNESDAY



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15/04/2009
COMPANIES HOUSE