

NG INSURANCE SERVICES LIMITED (the Company)

(Registered No. 04535420)

**MINUTES of a MEETING of the BOARD of
DIRECTORS of the Company held at *Glasgow*
on *28th February* 2009 at *9* am/pm**

Present: **Chris Giles**
 Hazel McIntyre

1. Quorum

1.1. Hazel McIntyre was appointed as Chairman of the meeting.

1.2. The Chairman reported that notice of the meeting had been given to all Directors entitled to receive notice, noted that a quorum of Directors was present in accordance with the Company's articles of association, and declared the meeting open.

2. Purpose

The Chairman reported that the meeting had been convened to make certain changes to the Company's share capital.

3. Disclosure of Interests

3.1. Each of the Directors confirmed his interest (if any) in the business to be transacted at the meeting that he was required to declare in accordance with Section 317 of the Companies Act 1985 and the Company's articles of association.

3.2. It was noted that, notwithstanding such interest (if any) in the business to be transacted at the meeting that he was required to declare in accordance with Section 317 of the Companies Act 1985 and the Company's articles of association.

4. Proposals Requiring Shareholder Approval

4.1. The Chairman reported that it was proposed to:

- 4.1.1 increase the authorised share capital from £1,101 to £86,101 by the creation of 85,000 ordinary A shares of £1 each to rank pari passu with the existing ordinary A shares in the Company; and
- 4.1.2 grant the directors authority under section 80 of the Act to allot relevant securities in the capital of the Company.

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COMPANIES HOUSE

5. Written Resolutions and Adjustment

The Chairman tabled a draft written resolution proposing the increase in authorised share capital and authorising the directors to allot relevant securities (the "Written Resolutions")

Following discussion and due and careful consideration of the Written Resolutions, each director having regard to his duty to act in a way he considers, in good faith, would be most likely to promote the success of the Company for the benefit of the member (in accordance with Section 172 of the Companies Act 2006) IT WAS RESOLVED THAT:

- 5.1. the Written Resolutions be approved; and
- 5.2. the Written Resolutions be distributed forthwith to all members entitled to receive the same for signature and to the Company's auditors (as required by section 381B of the Act).

The meeting then adjourned to allow the Written Resolutions to be distributed.

On resumption, the Chairman noted that a quorum was still present and reported that the Written Resolutions had been duly passed without amendment.

6. Allotment of New Shares

The Chairman reported that the Company had received an application for the allotment of shares in the capital of the Company at par as follows:

Applicant	No. of shares	Class of Shares	Nominal Value
Giles Insurance Brokers Limited	85,000	Ordinary A	£1

IT WAS RESOLVED THAT:

- 6.1. the application be accepted and that, on payment by the applicant of the relevant subscription monies, such shares be issued to the applicant credited as fully paid; and
- 6.2. its name be entered in the register of members of the Company as the holder of such shares and a new share certificate be duly executed and issued by any two directors or one director and the secretary and delivered to the allottee as soon as practicable.

7. Statutory Books and Filings

The secretary was instructed to make all necessary entries in the Company's statutory books and file all returns at Companies House arising from the business transacted at the meeting and the passing of the Written Resolutions, including:

- 7.1. a print of the Written Resolutions;
- 7.2. form 123 (notice of increase in authorised share capital) with a copy of the resolution authorising the increase in share capital; and
- 7.3. form 88(2) (return of allotments)

There being no further business, the Meeting concluded.

.....*Hazel M. Hughes*.....
Chairman