

Company No. 8787253

SATURDAY



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A22

28/11/2020

#136

COMPANIES HOUSE

PAVILION BOOKS HOLDINGS LIMITED
(the "Company")

MINUTES of a meeting of the directors of the Company on: **18th September 2020**

PRESENT: Polly Powell (Director and Chair)
Zana Hanks (Company Secretary)

1. Quorum

Due notice of the meeting had been given and that pursuant to the Company's Articles of Association (the "Articles") a quorum was present and accordingly declared the meeting open.

2. Purpose of the meeting

The Company Secretary reported that the purpose of the meeting was to consider matters in relations to exemption from audit for the Company's subsidiary Anova Digital Limited ("Anova Digital"). In order to qualify for this exemption the Company was required to and, if thought fit, give a guarantee (the "Guarantee") and a written notice indicating the consent of the Company to the statement of guarantee pursuant to section 479C Companies Act 2006.

3. Directors' Interests

Each director present declared his interests, if any, in the matters to be transacted at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 (the "Act") and the Articles and it was noted, notwithstanding any such declaration, the meeting remained quorate and each director was entitled to vote at the meeting.

4. Duty to Promote the Success of the Company

- 4.1. Under section 172(1) of the Act, each of the directors must act in good faith in a way most likely to 'promote the success of the Company for the benefit of the members as a whole.
- 4.2. In determining whether the matter listed in the **attached** Minutes was likely to achieve these objectives, the meeting carefully considered the directors' obligations under section 172 of the Act.

5. Guarantee

- 5.1. *The director carefully considered terms of the Guarantee and the criteria for the audit exemption. The Company Secretary explained that under the relevant terms of the*

Act the Company was required to guarantee all outstanding liabilities to which Anova Digital is subject at the end of its financial year, being the financial year ending 29 February 2020, until such time as those liabilities are satisfied in full.

- 5.2. It was noted that the Guarantee would be enforceable against the Company by any person to whom Anova Digital is liable in respect of those liabilities.
- 5.3. After careful consideration of the terms of the Guarantee and the matters referred to in section 172(1) of the Act, it was decided it was in the best interest of an for the commercial benefits of the Company to enter into the Guarantee and therefore:

IT WAS RESOLVED that the terms of the Guarantee be and are hereby approved and that any director be and is hereby authorised to execute the Guarantee in the form of Companies House Form AA06 on behalf of the Company.

6. Written Notice of Agreement to the Guarantee

- 6.1. The directors carefully considered the written notice indicating the consent of the Company to Anova Digital's audit exemption. The Company Secretary explained that under the relevant terms of the Act the Company was required to indicate by written notice its agreement to Anova Digital's audit exemption and therefore:

IT WAS RESOLVED that the contents of the written notice be and are hereby approved and that any director be and is hereby authorised to sign the notice.

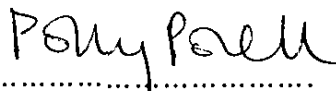
7. Filing

IT WAS RESOLVED that the Company Secretary file the necessary documents with the Registrar of Companies

8. Close

There being no further business, the Chair declared the meeting closed.

Signed and accepted by



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POLLY POWELL
(Director and Chair)

18/9/20
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Date