

# International Tool Company Limited

## Minutes of a Board Meeting of the Company

Held at Unit 5 Interlink Way South, Bardon Business Park, Coalville, Leicester

On 27 February 2014

Present      D Ginty  
                 D Chapman  
                 S Payton (Inspired Accountants)

### Chairman:

D Ginty took the chair of the meeting. The chairman announced that a quorum was present.

### Minutes:

The minutes of the previous board meeting were taken as read.

### Alteration of Share Capital:

It was resolved that the company alter the current authorised share capital of the company by converting 100 Ordinary A £1.00 shares into 100 Ordinary C £1.00 shares. The new Ordinary C £1.00 shares would have no voting rights, would have the right to receive dividends and be repaid at par should the company be wound up.

It was also agreed that the directors be given the authority to allot or grant the right to subscribe for the new Ordinary C £1.00 shares without the application of any pre-emption rights detailed in the company's Memorandum & Articles of Association.

It was agreed that D Ginty would be responsible for ensuring that the accountants, Inspired Accountants, submit the appropriate forms to facilitate the conversion.

There being no further business the meeting was closed.



Chairman

SATURDAY



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