

LASER PRECISION ENGINEERING LIMITED
REGISTERED NUMBER 09502081
(THE "COMPANY")

Minutes of the meeting of the board of directors of the Company held at 7 Maggs Lane, Bristol at 1130 on 12 February 2018.

Present:

Ian Watkins

Robert Davies

1. QUORUM AND DECLARATION OF INTERESTS

- 1.1 Ian Watkins took the chair and noted that, in accordance with the Company's articles of association (the "**Articles**"), a quorum was present.
- 1.2 In accordance with section 177 of the Companies Act 2006 (the "**Act**"), the directors noted the nature and extent of their interests in the business proposed to be transacted at the meeting, in particular that Ian Watkins was a member of Cyrus Investment Management LLP ("**Cyrus**") and a director of subsidiary company City Engineering (Bristol) ("**City**").
- 1.3 It was noted that the directors were entitled to vote on the business to be transacted and to count in the quorum.

2. BUSINESS OF THE MEETING

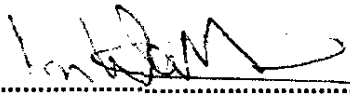
- 2.1 It was noted that the purpose of the meeting was to consider; (1) the appointment of Stuart Lawrence as a Director of the Company and (2) to amend the Articles to remove the cap on total number of Company directors.

3. BOARD DECISIONS

- 3.1 The directors, having carefully considered (1) **voted unanimously to approve** the appointment of Stuart Lawrence to the board of the Company.
- 3.2 The directors, having carefully considered (2) **voted unanimously to approve** amending the Articles to remove the cap on total number of Company directors.

4. CLOSE

There being no further business the meeting was then closed.


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Chairman

