

## **MINUTES OF A BOARD MEETING**

### **OF**

### **CLASS TECHNOLOGY SOLUTIONS LTD ("the Company")**

Company Number 5683597

Minutes of a meeting of the Board of Directors

held at **42B CARFAX, HORSHAM, WEST SUSSEX RH12 1EQ**

on the **10TH** day of **DECEMBER** 2012.

Present NEAL GRAYSTON

SHERALEE GRAYSTON

PETER MASLYN

#### **Chairperson**

NEAL GRAYSTON was appointed chairperson of the meeting.

#### **Notice and quorum**

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

#### **Interests in proposed transactions and/or arrangements with the Company**

Each director present declared the nature and extent of their interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association, as follows:

NAME	NATURE AND EXTENT OF INTEREST
Neal Grayston	Shareholder holding 25000 Shares
Sheralee Grayston	Shareholder holding 25000 Shares

It was noted that pursuant to the articles of association, a director may vote and form part of the quorum in relation to any matter in which they are interested.

#### **Business of the meeting**

1. It was resolved to convene a General Meeting forthwith to consider the Ordinary &



Special Resolutions set out below and approve the updated Articles of Association of the Company (Transaction).

**Documents produced to the meeting:**

- **ORDINARY RESOLUTIONS:**

A. (i) **THAT** under the terms of the Companies Act 2006 and on the adoption of the new Articles of Association of the Company (as per the below) the authorised share capital of the Company be dispensed with, and limits applied to the Director's authority as set out in the new Articles attached;

(ii) **THAT** the 50,000 issued shares shall remain unchanged. The new Articles will allow for a share capital that is comprised of Ordinary Shares of £1 each and Cumulative, Convertible, Redeemable Preference Shares of £1 each; and

B. **THAT** the Directors be unconditionally authorised pursuant to S.551 of the Companies Act 2006 to allot shares in the share capital of the Company which are unissued at the time of the passing of this resolution at any time or times during the period of five years from the date hereof.

- **SPECIAL RESOLUTION:**

**THAT** the company update its Articles of Association in line with the Companies Act 2006 and that the regulations set forth in the printed document produced to this meeting be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all existing Memorandum and Articles thereof.

- **ARTICLES OF ASSOCIATION** – updated for adoption by the Company in line with the above once the contents are approved, and which must be considered alongside the Special Resolution.

**Resolutions**

Following consideration, including consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED that the Transaction would promote the success of the Company for the benefit of its members as a whole, and the appropriate notice to convene such a meeting was produced by the chairperson and was approved.

IT WAS FURTHER RESOLVED TO: Authorise the Company Secretary or such other person as the chairperson may elect to take all actions necessary to put the Transaction into effect.

**Close**

There was no further business and the chairperson declared the meeting closed.

  
.....  
Chairperson



**MINUTES OF A SECOND BOARD MEETING**

**OF**

**CLASS TECHNOLOGY SOLUTIONS LTD ("the Company")**

Company Number 5683597

Minutes of a meeting of the Board of Directors

held at 42B CARFAX, HORSHAM, WEST SUSSEX RH12 1EQ

on the *11TH* day of *DECEMBER* 2012.

Present NEAL GRAYSTON

SHERALEE GRAYSTON

PETER MASLYN

**Chairperson**

NEAL GRAYSTON was appointed chairperson of the meeting.

**Notice and quorum**

The chairperson reported that due notice of the meeting had been given and that a quorum was present. Accordingly, the chairperson declared the meeting open.

**Interests in proposed transactions and/or arrangements with the Company**

Each director present declared the nature and extent of their interest in the proposed transaction to be considered at the meeting in accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association, as follows:

NAME	NATURE AND EXTENT OF INTEREST
Neal Grayston	Shareholder holding 25000 Shares
Sheralee Grayston	Shareholder holding 25000 Shares

It was noted that pursuant to the articles of association, a director may vote and form part of the quorum in relation to any matter in which they are interested.



### **Minutes of the last board meeting**

The chairperson reported that the minutes of the last board meeting were correct and that no other issues arose from those minutes.

### **Business of the meeting**

The chairperson reported that in the General Meeting held immediately prior to this meeting the following Ordinary & Special Resolutions had been passed;

#### **1. ORDINARY RESOLUTIONS:**

- A. (i) **THAT** under the terms of the Companies Act 2006 and on the adoption of the new Articles of Association of the Company (as per the below) the authorised share capital of the Company be dispensed with, and limits applied to the Director's authority as set out in the new Articles attached.

(ii) **THAT** the 50,000 issued shares shall remain unchanged. The new Articles will allow for a share capital that is comprised of Ordinary Shares of £1 each and Cumulative, Convertible, Redeemable Preference Shares of £1 each; and

- B. **THAT** the Directors be unconditionally authorised pursuant to S.551 of the Companies Act 2006 to allot shares in the share capital of the Company which are unissued at the time of the passing of this resolution at any time or times during the period of five years from the date hereof; and

#### **2. SPECIAL RESOLUTION:**

**THAT** the company update its Articles of Association in line with the Companies Act 2006 and that the regulations set forth in the printed document produced to this meeting be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all existing Memorandum and Articles thereof.

### **Allotment of new Shares**

The Company Secretary or chairperson reported that the following persons had applied for £1 Preference shares in the Company, as set against each person's name.

	Name	No of Shares	Class
1.	THE CLASS TECHNOLOGY PS	200,000	PREFERENCE

Those persons set out above were all present and paid in full for the respective shares.

The contents of the updated Articles of Association were also approved for adoption.



(altogether known as the "Transaction").

**Documents produced to the meeting:**

- Form SH01 - to be filed with the Registrar of Companies immediately following this meeting; and
- Articles of Association – updated ready for adoption.
- Signed Ordinary and Special Resolutions

**Resolutions**

Following consideration, including consideration of the matters referred to in section 172(1) of the Companies Act 2006, IT WAS RESOLVED that the Transaction would promote the success of the Company for the benefit of its members as a whole, IT WAS FURTHER RESOLVED THAT:

The above shares should be allotted and credited as fully paid and the Director or Company Secretary (if appointed) shall issue share certificates to those persons set out above for their respective shares, and file Form SH01 and the Ordinary and Special Resolutions with the Registrar of Companies as soon as possible following the conclusion of this meeting. :

**Filing**

The Company Secretary (or such other person as the chairperson may elect) shall make all necessary and appropriate entries in the books and registers of the Company and file all appropriate paperwork with the Registrar of Companies.

**Close**

There was no further business and the chairperson declared the meeting closed.

.....  
Chairperson



THE COMPANIES ACT 2006

ORDINARY & SPECIAL RESOLUTION

OF

**CLASS TECHNOLOGY SOLUTIONS LTD ("The Company")**

Company Number 5683597

At a General Meeting of the Company held at 42B CARFAX, HORSHAM, WEST SUSSEX RH12 1EQ

on the **11<sup>TH</sup>** day of **DECEMBER** 2012.

the following resolutions were passed as Ordinary Resolutions

**ORDINARY RESOLUTIONS:**

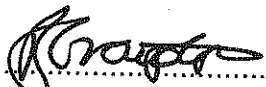
- A. (i) **THAT** under the terms of the Companies Act 2006 and on the adoption of the new Articles of Association of the Company (as per the below) the authorised share capital of the Company be dispensed with, and limits applied to the Director's authority as set out in the new Articles attached.
- (ii) **THAT** the 50,000 issued shares shall remain unchanged. The new Articles will allow for a share capital that is comprised of Ordinary Shares of £1 each and Cumulative, Convertible, Redeemable Preference Shares of £1 each; and
- B. **THAT** the Directors be unconditionally authorised pursuant to S.551 of the Companies Act 2006 to allot shares in the share capital of the Company which are unissued at the time of the passing of this resolution at any time or times during the period of five years from the date hereof.

the following resolution was passed as a Special Resolution

**SPECIAL RESOLUTION:**

1. **THAT** the company update its Articles of Association in line with the Companies Act 2006 and that the regulations set forth in the printed document produced to this meeting be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all existing Memorandum and Articles thereof.

Dated this **11<sup>TH</sup>** day of **DECEMBER** 2012.

  
.....  
Director or ~~Secretary~~  
(\*delete as applicable)