**Resolution of the directors to forfeit shares**

IT WAS RESOLVED THAT, as John Smith of The Smithy, Blacksmith’s Street, Ipswich, IP1 12AQ has failed to pay the call payment of 50 pence per share on the 100 ordinary shares of £1.00 of the company by the due date of 29 August 2016, a forfeiture notice is to be issued to him.

The forfeiture notice is to be issued on 1 September 2016 with the following details:

* Request payment of the outstanding call payment of £50:00 by 14 September 2016 plus accrued interest from 30 August 2016 to the date of payment inclusive at the rate of 5% per annum;
* The payment is to be made by cheque payable to XYZ Limited or telegraphic transfer to:
* Account number: 012345678
* Sort code: 12-34-56
* Bank: The Bank Plc
* Account name: XYZ Limited
* A statement that if the forfeiture notice is not complied with the shares will be liable to be forfeited at the discretion of the directors.