

Note

Meeting in London on Wednesday, 11th November 1981

1. The attached revised proposals for the approach to the Minister were agreed.
2. At the next convenient General Meeting the Board of Imasco will arrange for the amendment of the ~~Articles~~ *Articles Charter* to provide for a maximum limit to the number of ordinary and preference shares which may be issued by the Directors. The maximum will be calculated so that the B.A.T interest will not fall below 40%.
1. only tomt.
2. resolve
3. it.
3. The precise wording of the proxy or ~~other~~ arrangement for the voting of the B.A.T shares will be such as to permit the continuation of B.A.T's practice of accounting in its profit and loss account for its interest in Imasco's results as an associated company in accordance with Accounting Standard Exposure Draft 25.
4. The arrangements agreed cover the shares in the name of Imbet B.V. as well as those in the name of Westenlay Trading and Investment Co. Limited.

Copy for DeLoraine. J. Ould h.

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