

**Istituto Marangoni Limited
Board of Directors Minutes**

Minutes of the meeting of the Board of Directors of Istituto Marangoni Limited (Company) held at 30 Fashion Street, London E1 6PX on 8 July 2020, 1600 by way of video conference.

Directors present

Stefania Valenti
Charlotte Gorse
Salvatore Sivari

Director and Managing Director Istituto Marangoni (Chair)
Director and London School Director (Deputy-Chair)
Istituto Marangoni srl Head of Finance (Company Secretary)

In attendance

Diane Rainsbury

Registrar and designated minute taker

1. Welcome

Stefania Valenti was appointed chairperson of the meeting.

2. Purpose of the meeting

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.

The chairperson reported that on 1 July 2020 the Company had received a signed letter of resignation of their office of director from Sinisa Krnic. The business of the meeting was to consider and, if thought fit,:

- formally record the resignation of Sinisa Krnic as a director of the Company with effect from 1 July 2020 and to deal with the formalities following their resignation; and
- approve the appointment of Yannick Laniel as a director of the Company and to deal with the formalities following their appointment; and
- approve notification of the reportable event to the OfS.

3. Declarations of Interest

3.1 In accordance with the requirements of section 177 of the Companies Act 2006 and the Company's articles of association, no declarations of interest were declared.

3.2 It was noted that pursuant to article 18 of the Company's articles of association, a director may vote and form part of the quorum in relation to any proposed transaction or arrangement in which they are interested.

4. Documents presented to the meeting

The following documents were considered:

- a signed letter of resignation from their office as director of the Company from Sinisa Krnic, of Providence Equity Partners confirming their resignation is effective 1 July 2020;
- a signed notice confirming consent to be appointed and to act as a director of the Company from Yannick Laniel along with their details for entry in the Company's statutory register of directors and for filing with the Registrar of Companies;
- a declarations of interest form for members of the board of directors of the Company from Yannick Laniel; and
- the curriculum vitae of Yannick Laniel.

Each a **Document** and together **the Documents**. The Non-Executive Directors had received the details of the new Director and had confirmed, for their part, the suitability of the appointment of Yannick Laniel.

5. Resolutions

Following careful consideration of the Documents, and consideration of the matters referred to in section 172 (1) of the Companies Act 2006, in order to promote the success of the Company for the benefit of its member, **IT WAS RESOLVED** that given that the Company had received notification of their resignation:

RESOLVED

- Sinisa Krnic ceased to be a director of the Company with effect 1 July 2020; and

IT WAS RESOLVED that, having consented to act as such:

- Yannick Laniel be appointed as a director of the Company and their appointment as such takes immediate effect from 8 July; and

ACTION

IT WAS FURTHER RESOLVED that

- 6. • any director or any secretary of the Company be authorised to sign Companies House forms TM01 and AP01 and that Pennsec Limited be instructed to file the above forms with the Registrar of Companies.

Letter of notification to the Office for Students

The Board considered and approved the draft letter setting out the change in ultimate beneficial ownership for notification to the Office for Students (OfS).

7. Filing

ACTION

The Chairperson instructed Pennsec Limited and the School Registrar to arrange for all necessary and appropriate entries in the books and registers of the Company to be made, and to arrange for the necessary forms and documents to be filed at Companies House. The School Director and Registrar were also instructed to send the notification of the reportable event to the OfS by close of business today. The Company Secretary would also notify the School Director if any final changes were required to the appendices in the OfS submission directly after the meeting.

8. Close

The Chairperson declared the meeting closed.

Signed: Chair