

**British Ski and Snowboarding (the “Company” or “BSS”)
(Company Number: 7237547)**

Summary Minutes of the Board of Directors Meeting on 19th September 2012

- Lord Moynihan resigned from the Company Board with immediate effect and was replaced as Chairman on an interim basis by Mr Robin Kellen who agreed to stay in post until the conclusion of the process to find new Independent Directors. The Board expressed their thanks and gratitude for the tireless effort that Lord Moynihan had expended in support of the Company since its formation. The Board also agreed that the interest free loan granted to the Company by Lord Moynihan should be repaid at the earliest opportunity.
- Mr Holden and Mr Fawke were formally appointed as Directors of the Company.
- The Board held further discussions in relation to attempting to gain support from Snowsport Scotland, discussed Mr Edwards meeting with representatives of Snowsport Scotland but also noted the legal requirements in relation to changing the BSS memorandum and articles.
- The Board discussed a short list of seven candidates for the three Independent Director positions on the new Board of the Company. It was agreed that selection panel meetings should take place in late October and early November with a view to appointing the new Board in December 2012.
- The Olympic Qualification Standards (OQS) for the Olympic Winter Games to be held in Sochi in February 2014 were discussed and agreed by the Board. It was agreed that as soon as these documents had been discussed with the British Olympic Association they would be published on the Company website.
- The Board expressed thanks to Ms Ingrid Christophersen for the time and effort that she had put in to a major fund raising event at her home.
- The Board discussed the Alpine Discipline Committees decision to focus financial support on the Alpine Technical events and athletes competing in these events and, although noting that it was unfortunate there were insufficient resources to devote to the Speed team and Speed event they also endorsed the Discipline Committees approach.