

**(1) ORDINARY RESOLUTION**

That the Directors be and they are authorised by section 551 of the Companies Act 2006 to allot redeemable shares in the Company

(a) In accordance with the powers of the Company has <<ordinary>>

(b) the aggregate of the nominal value of the redeemable shares shall not exceed £<< >>;

(c) the redeemable shares are to be issued on the following conditions:

<<insert terms of redemption>>  
or redemption on a fixed date or  
fixed price for redemption  
the shares are to be redeemed -  
the issuing company or the

(d) this authority shall expire [five years] after the next annual general meeting of the Company]

**(2) SPECIAL RESOLUTION**

That subject to the passing of resolutions in accordance with Section 570 of the Companies Act 2006, the Directors be and they are authorised to allot equity securities for cash pursuant to the powers of the Company pursuant to sub-section (1) of Section 561 of the Companies Act 2006

PROVIDED THAT this power shall expire [five years] after the passing of this resolution and shall expire on the date five years after the passing of this resolution

unconditionally authorised under the powers of the Company to allot

of the Companies Act 2006, the powers of the Company are set out in issue<sup>1</sup>;

redeemable shares shall not exceed

following conditions:

or redemption on a fixed date or  
the shares are to be redeemed -

next annual general meeting of the Company.

accordance with Section 570 of the Companies Act 2006, the Directors be and they are authorised to allot redeemable equity securities for cash pursuant to the powers of the Company pursuant to sub-section (1) of Section 561 of the Companies Act 2006 and by the previous resolution as if the Company had no authority to allot to any such allotment.

percentage of redeemable equity securities for cash pursuant to the powers of the Company pursuant to sub-section (1) of Section 561 of the Companies Act 2006 and shall expire on the date five years after the passing of this resolution

<sup>1</sup> Redeemable shares can only be issued if the company has already issued ordinary shares. If the company has not already issued ordinary shares, it should also state these here. A company cannot be formed with only redeemable shares from the outset.

shares already in issue. For a SME business this is not applicable. If the company has not already issued ordinary shares, it should also state these here. A company cannot be formed with only redeemable shares from the outset.