

<<C
(Company nu
TED
tration No.>>)

Minutes of a meeting of the
“Company”) held at <<Location>

<<Company Name>> Limited (the
e>>).

PRESENT	POSITION
	<<Director>>
	<<[Director]>>
	<<[Director] [Secretary]>>
[IN ATTENDANCE:]	
[APOLOGIES FOR ABSENCE RECEIVED FROM:]	

1. CHAIRMAN

It was resolved that <<Name>> as chairman of the Company and
<<Name>> took the chair of the

2. NOTICE AND QUORUM

The chairman reported that suff
quorum was present. The chairm
ing had been duly given and that a
eting was open.

3. DECLARATIONS OF IN

Each director present at the me
have any] direct or indirect inter
at the meeting which they were
2006 and the Company's articles

4. BUSINESS OF THE ME

The chairman reported that the
was to consider and approve:

Enterprise Investment Scheme (

- a) the proposed investment
the EIS;
 - b) the Investor(s) subscrip
Shares) each to be issue
- Investor(s)>> in the Company under
<<Insert Number>> ordinary shares (the
share>>;

- c) the total value of the Subscription is <<Insert £Amount>>;and
- d) in accordance with the requirements of the relevant tax relief under the EIS, the Shares have been issued, full risk and paid for in full in cash by the Investor(s). The Company has also obtained that the Company was seeking Advanced Assurance from HM Revenue and Customs in relation to the Subscription.

Issue and Allotment of Shares

In order to enable the Subscription to proceed, the Directors have also considered and approved:

- e) the circulation of written resolutions to the members of the Company in order to obtain shareholder approval for the Subscription, namely (a) an ordinary resolution to authorise the Directors to allot the Shares in the Company up to an aggregate nominal amount of <<Insert Amount>> in accordance with section 551 of the Companies Act 2006; and (b) a resolution to disapply pre-emption rights under section 561 Companies Act 2006;
- f) the proposed details of the applications for Shares set out in the table of applications below.

5. DOCUMENTS PRODUCED

There was produced to the Meeting:

- a) the following applications for Shares, all of which comply with all relevant EIS requirements:

Name	No of Shares Of £1	Share certificate numbers
<< >>	<< >>	<< >>
<< >>	<< >>	<< >>

- b) forms of written resolution of the Company to enable the directors, (a) under section 551 of the Companies Act 2006 to make the Subscription in the Company up to an aggregate nominal amount of [<<Amount>>]; and (b) allot the Shares pursuant to that resolution; and (c) a resolution of the Company that section 561(1) of the Companies Act did not apply to the relevant allotment;
- c) a subscription agreement between the (1) Investor(s), (2) the Company, setting out the terms of the Subscription (the Subscription Agreement). The terms of note include, <<Insert brief details of the principal terms of the Subscription Agreement>>.

6. RESOLUTIONS

After consideration of the matters referred to above, the Directors resolved pursuant to section 72(1) of the Companies Act 2006,

IT WAS RESOLVED AS FOLLOWS:

¹ This resolution can be passed as either a written resolution or a resolution passed at a general meeting. For small private companies it is more usual to pass the resolution at a general meeting.

- a) to approve the written resolution;
- b) to send the written resolution to the member for approval; and
- c) subject to the necessary approvals, to authorise the Chairman to execute the resolution and to do all other things necessary.

The meeting was then adjourned and the members of the Company.

7. ALLOTMENT AND ISSUE

The meeting then reconvened and it was reported that the written resolutions had been unanimously passed and

- a) the directors were duly authorised to allot Shares up to an aggregate nominal amount of [<<Amount>>] in full;
- b) the directors were duly authorised to allot Shares under section 561 of the Companies Act 2006 as if the pre-emption rights did not apply;
- c) subject to the receipt by the Company of the subscription monies, the Shares appearing against the name of the applicant and are allotted to that applicant and credited as fully paid up;
- d) share certificates be prepared accordingly; and
- e) the register of members be updated promptly.

8. FILING

The [chairman] OR [<<Name>>] to:

- a) file Form SH01 (Return of allotment) with Companies House within one month and make all entries in the Company's register of members necessitated by the business of the Meeting; and
- b) file a print of the ordinary resolution passed above with Companies House.

9. CLOSE

There was no further business and the meeting was closed.

.....
Chairman

² If the Investor is subscribing for more than 30% of the shares, his/her details will need to be included in the company's PSC register. EIS rules state that

duced to the meeting;
able member of the Company for
that any director be and is hereby
t on behalf of the Company and to
n Agreement.

solutions could be circulated to the

reported that the written resolutions

shares up to an aggregate nominal
terms of the Subscription;
Shares as if the pre-emption rights
not apply;
subscription monies, the Shares
e and are allotted to that applicant

ed accordingly; and
ons with significant control (PSC)]²

y Secretary] OR [<<Name>>] to:
nies House within one month and
ks necessitated by the business of
d special resolution as described

han declared that the meeting was

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be for more than 30% of the shares.