

To: The Directors

<<Insert Company Name>>

Dear Sirs,

<<Insert Company Name>> registration number <<Insert Company Number>>
(the **Company**)

Proposed Loan Note

Completed forms of <<insert name of director>> have been received, the details of which are set out below:

Name of applicant	For	Total amounts due	Date funds received
<< name of applicant>>	<<insert amount>>	£<< • >>	<<insert date>>
<< name of applicant>>	<<insert amount>>	£<< • >>	<<insert date>>
<< name of applicant>>	<<insert amount>>	£<< • >>	<<insert date>>

All monies due in relation to the Loan Note have already been received by the Company.

The pre-emption rights of the Company's existing shareholders, detailed in the Company's articles of association, have been waived.

In accordance with the Company's articles of association, I hereby propose that the following resolutions be passed by the directors:

Resolutions:

Pursuant to the articles of association, the undersigned, being an eligible director of the Company, hereby resolves that:

- The Loan Note (the **Loan Note**) [, a final draft of which is attached,] is approved.
- The subscription of the Loan Note be approved and the relevant certificate and instruments be issued to the subscriber in accordance with the table above.
- <<Insert name of director/company secretary>> are authorised to execute the Loan Note on the Company's behalf; including executing

¹ Article 8 is the relevant article.

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each Loan Noteholder, and taking all such other action on behalf of the Company as such person may consider necessary or appropriate in connection with the execution of the Loan Notes, including the execution of any ancillary documents and the agreement to any amendments or variations of the Loan Notes as required.

4. Each director, in approving these written resolutions; they have carefully considered the implications of the proposed resolutions in accordance with section 172 of the Companies Act 2006 to promote the success of the Company.

These resolutions shall be valid and effective from the date of adoption <<insert relevant date>>.

Please confirm your approval of these resolutions by signing and dating a copy of this letter and returning it to me at the above [registered] address.

Yours faithfully,

<<Insert name of relevant Company Secretary>>

Agreed by: <<Insert name>>

Signature:

Date:

Notes:

1. For a written resolution to be passed, unanimous agreement in favour of the resolution is required.
2. To signify approval of the resolution, please sign and date this document where indicated above the signature line of the relevant director of the Company.
3. Once given, the resolution shall be binding on the Company.

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