

COMPANY NAME HERE

MINUTES OF A MEETING OF DIRECTORS

HELD ON THE

PRESENT: **DIRECTOR NAME**
 DIRECTOR NAME

PROPOSED TRANSACTIONS

1. Purchase of the property at **ADDRESS**

DOCUMENTS

Copies of the following documents have been circulated:

1. Agreement for Sale and Purchase dated
2. Deed of Nomination (**DETAILS HERE**)
3. Client Authority & Instruction Form for transfer to **NAME OF LTC** and Mortgage to
.....
4. **BANK NAME** Facility Agreement **AMOUNT**
5. All Obligations Guarantee by the Directors

DISCLOSURES OF INTEREST BY DIRECTORS:

1. **NAMES OF DIRECTORS**..... disclosed that they were interested in the proposed borrowing by the Company from **BANK NAME** ("the Bank") of the sum of **\$AMOUNT** on the terms of the Facility Agreement tabled at this meeting on the basis that they are to personally guarantee repayment of the said sum and all other monies owing from time to time by the Company to the Bank.

IT WAS THEN RESOLVED as follows:-

1. That the disclosure of interest by **NAMES OF DIRECTORS**..... be recorded in the minutes of the meeting.
2. That the Company purchase the property at **ADDRESS**..... for the sum of
..... on the terms and conditions of the Agreement for Sale and Purchase tabled at the meeting ("the transaction").

3. That the Company sign the Deed of Nomination nominating the Company to be the purchaser of the said property;
4. That the Company borrow from the Bank sum of \$AMOUNT on the terms and conditions of the Facility Agreement (as set out in the Schedule attached hereto) and tabled at this meeting.
5. That after due consideration and making due enquiry of all relevant factors, it is the opinion of the Directors that:
 - (a) The Transactions are in the best interest of the Company;
 - (b) The company is receiving fair value and will derive benefit from the Transactions;
 - (c) The Company is able to pay its due debts;
 - (d) The Company is not engaged, or about to engage in business for which its financial resources are unreasonably small;
 - (e) The Company will be able to perform its obligations under the Documents and the Transactions when required to do so;
 - (f) The Company will not become unable to pay its due debts as a result of its entry into the Transactions and the performance of its obligations under the Documents;
 - (g) No liquidation proceedings have been commenced, or are intended to be commenced, by any person against the Company, or which are intended to be anticipated, by the Company.
6. That after taking into account all relevant factors, the Director is satisfied that the Company will be able to perform its obligations when it is required to do so and that the value of the consideration or benefit received (or to be received), by the Company is not less than the value of the consideration provided (or to be provided) by the Company.
7. That the purpose and creation of the Documents or the Transactions does not consist of or include any provision for the Company to provide direct or indirect financial assistance in connection with the purchase of a share issued or to be issued by the company or the Company's holding company.
8. That the Transactions and Documents are approved and the documents be executed by the Director, and the Company perform and execute all such other or incidental matters or documents

as are necessary from time to time to give full effect to the Documents and the Transactions.

9. The Director is authorised to give any notices or other communications and to perform such other actions and to pay all related expenses as he deems appropriate or necessary to effect and carryout the intended purposes of the Documents, the Transactions and the foregoing resolutions.
10. That any documents incidental to the documents be in such form as may be approved by the person(s) signing for the Company and that the signature(s) of such person(s) be conclusive evidence of the approval of the company to the form of such documents.
11. That any actions consistent with the foregoing resolutions which have already been taken by the Company are hereby approved and ratified.
12. That in the opinion of the Director and with regard to all relevant factors:
 - 9.1. The purchase by the Company of the property at ADDRESS and entering into of financial accommodations with BANK NAME ; and
 - 9.2. The transactions by the Company have been entered into in the ordinary course of its business.

NAME OF DIRECTOR

NAME OF DIRECTOR

SCHEDULE

Documents

1. Agreement for Sale and Purchase dated
2. Client Authority & Instruction Form for transfer to NAME OF LTC and Mortgage to
3. BANK NAME Facility Agreement - \$AMOUNT
4. All Obligations Guarantee by the Directors
5. Deed of Nomination